

September 2017
3rd Qtr Newsletter

Louisiana State Police Retirement System

From The Director's Chair...

As I look back on the fiscal year ended 6/13/17, all I can say is, wow! From an overall perspective, the fiscal year ended 6/30/17 may be the best year that your retirement system has ever experienced. There were many challenges that we faced during 2017, including changing our retirement system software, transitioning to a new actuary, changing custodial banks and overcoming a very difficult economic climate.

We have known for a number of years that our old retirement software package was outdated and really not well supported, but we were unable to find a package that met our needs and was reasonably priced. During 2017, we implemented our new system, and all indications are that it was a very successful upgrade and improvement over our old system.

Although we have known for several years that our actuary, Charles Hall, was going to retire, effective 6/30/17, it was very difficult to think about all of the institutional knowledge and experience that we were going to lose. Fortunately for the system we were able to negotiate an agreement with the firm of G.S. Curran and Company. I had known Gary Curran and his son, Greg, for a number of years, as they had represented most of the statewide retirement systems. Gary and Greg are preparing the actuarial report for 6/30/17, and I have been very impressed with their knowledge and attention to detail. I am expecting to receive their report in a few weeks.

The change in custodial banks from JP Morgan Chase to US Bank has resulted in improved service, better communication and reduced fees. If this sounds too good to be true, that is exactly how we feel. I am very grateful we were able to find such a great match for our custodial bank needs.

The finish to our fiscal year and investment performance was absolutely wonderful, as our preliminary numbers indicate that we increased our assets by 14.50% to finish the year at \$780,090,924. This was an absolutely critical year for the system, we had two poor years in 2015 and 2016, and we needed a good year to bring up the actuarially smoothed numbers for 2017. I am anticipating an excellent audit report and actuarial report and I look forward to sharing those report findings in our next newsletter.

As always, it is a pleasure to serve as your Director and I look forward to hearing from you.

*Best Wishes,
Irwin L. Felps, Jr.*

In This Issue:

- From the Director's Chair...
- Top Three...
- Trustee Education...
- COLAs...
- LSPRS Tidbits...
- In Memory Of....

Staff Directory

Irwin L. Felps, Jr.
Executive Director

Kimberly A. Gann
Assistant Director

Tausha E. Facundus
Benefits Specialist

Shelley S. Sebastian
Administrative Asst.

Stephen M. Griffin,
CPA, Griffin & Co.

Contact Information

9224 Jefferson Hwy
Baton Rouge, LA
70809

(225)295-8400
(800)256-5210
(225)295-8408 Fax

www.lsprs.org

email: info@lsprs.org

OGB Offers Premium Discounts through its Live Better Louisiana program. You must complete a health assessment form and schedule a preventative health checkup to qualify. Find out more at www.Blue365Deals.com/bcbsla or by calling your local OGB office (see numbers on 2nd page).



Louisiana State Police Retirement System Building located at 9224 Jefferson Hwy, Baton Rouge, LA 70809

LSPRS Finishes in Top Three

Preliminary numbers reported by all thirteen of Louisiana’s state and statewide retirement systems indicate that your retirement system has finished out its fiscal year in the top three for highest investment performance. An impressive return of 14.49% was third only to LASERS at 15.40% and TRSL at 15.05%. Congratulations to the LSPRS’ Investment Committee, Board of Trustees, Staff and Investment Consultant for a job well done.

(Please note that the percentages reflected above are unaudited numbers and are subject to small fluctuations as audits are completed.)

Trustee Education An Important Issue

Each year your Board of Trustees must obtain education credits in Investments, Actuarial Science, Fiduciary Duties/Ethics, and System Laws/Regulations. These credits are reported to the Louisiana Legislature at the end of each reporting period which ends on August 31, 2017. As a member of LSPRS this should give you quite a bit of comfort to know that not only do your Trustees have your best interest at heart when making important decisions, but they are required by law to obtain education that will help them make informed decisions on Board and Investment related matters.

Cost Of Living Adjustment (COLAs)

Each year LSPRS must meet certain requirements so that funds can be deposited into the Experience Account (the account that funds COLAs). LSPRS has met those requirements for the past several years. There was a COLA posted to eligible accounts on July 1, 2016. However, due to legislative constraints placed on the systems relative to COLA payments, LSPRS will be unable to post a COLA for the fiscal year July 1, 2017. COLA law stipulates that COLAs cannot be paid two years consecutively. But, that places LSPRS in a great position for COLA payments next year.

LSPRS Tidbits...FYI

Did you know that LSPRS must stop a benefit immediately upon the death of a member or survivor. If LSPRS is not notified timely of the death, the estate will be responsible for returning the payments to LSPRS. If payments are not returned, legal action may be taken against the estate. Please include this information in any estate planning that you may be doing.

Helpful Contact Information

- Insurance Changes:
Neisha Bates (225)-925-3853
- Group Benefits and MedImpact:
(800)272-8451,
www.groupbenefits.org
- Blue Cross:
(800)392-4089,
www.bcbsla.com
- Vantage:
(888)823-1910, www.vhpla.com
- Peoples Health: (866)912-8304
- AFLAC:
(800)992-3522, www.aflac.com
- American Public:
(800)256-8606,
www.ampublic.com
- Colonial:
(800)325-4368,
www.coloniallife.com
- LSTA: (225)928-2000,
(800)782-5782
- Social Security Office:
(800)772-1213,
www.socialsecurity.gov

In Memory Of...

- | | |
|---|--|
| <i>Mrs. Joyce I. Thibodeaux, DOD 06/21/17</i> | <i>Mrs. Mattie Middleton, DOD 07/23/17</i> |
| <i>Mr. Kenneth L. Robertson, DOD 07/30/17</i> | <i>Mrs. Lynda Tamburello, DOD07/31/17</i> |
| <i>Mrs. Marion Zeringue, DOD 08/03/17</i> | <i>Mrs. Jerrie L. Harris, DOD 08/30/17</i> |

Reminder: Monthly benefit payments are made on the last business day of each month. Please contact the office prior to the 20th of the month if changes are needed to your banking information.

