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## **Staff Directory**

**Kevin P. Reed**  
Executive Director

**Kimberly A. Gann**  
Assistant Director

**Tausha E. Facundus**  
Benefits Specialist

**Claire E. Guidry**  
Benefits Analyst

**Stephen M. Griffin, CPA**  
Griffin & Co.

**Wendy M. Ingram**  
Administrative Assistant

## **Contact Information**

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**Baton Rouge, LA 70809**

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## **From The Director's Chair...**

### COVID-19 Related Remote Working Environment

In this COVID-19 pandemic environment, we continue to provide continuity of operations and services regardless if our office facility is partially or fully closed to staff, members, beneficiaries or visitors. Upon the onset of the pandemic, we drafted and implemented policies and procedures aimed toward a safe work environment, mitigating cross contamination of the COVID-19 virus, while providing the tools and technology to allow the LSPRS staff the capability to work remotely. Besides the masks, gloves, Clorox wipes, hydrogen peroxide and physical distancing and cleaning protocols we put in place; obtaining laptops, appropriate software, file sharing and remote connectivity were our primary objectives. Today, we have the tools and processes to meet the requirements and needs of the retirement system and members. Since entering this somewhat unique environment, we continue to provide retirement estimates on a timely basis to our members.

Conducting meetings via videoconferencing, using Zoom and other software, provides us the capabilities to effectively and efficiently hold Investment and Executive Committee meetings, and Board of Trustee meetings. Our most recent Board of Trustee meeting was held at the LSP Headquarters training rooms, providing space for physical and social distancing. In addition to videoconferencing for committee meetings, we have successfully held over fourteen videoconference retirement meeting for troopers. These are being so well received that some troopers have expressed their appreciation of not having to drive round-trip to our Baton Rouge office from the far corners of our state. Once we are able to safely open up the office for members and others, we intend to continue to offer videoconference retirement meetings to the troopers. We certainly prefer to have the trooper and their spouses meet with us in person at our office, however, this will be an additional option. Throughout life and work, flexibility and adaptability are key to continuity.

### Investments

The second quarter of 2020 has been, as they say, a doozy. Only three months ago, investors were lamenting the end of the bull market, the longest economic expansion on record, after major U.S. stock indexes lost about 35% of their value in less than six weeks. The 2<sup>nd</sup> quarter was a turnaround, with the S&P 500 up 515.70 points, or 20.54% for the quarter, and the Dow Jones Industrial Average up 18.51%. Being heavily weighted in big technology related stocks, such as Apple, Alphabet (Google), Facebook, Intel, Netflix, Cisco Systems, Microsoft, the Nasdaq Composite Index rose a smartly 30.63% for the quarter. The equity markets are thriving on the belief that a COVID-19 vaccine will be available within the next twelve months, coupled with very accommodative fiscal and monetary policies, injections of cash from the US Treasury, the federal government buying securities, providing favorable lending terms to corporations and states, along with additional forms of stimulus to our economy, and suppressed interest rates.

During times of uncertainty and market volatility, it is important to have a longer-term perspective, proper diversification and liquidity reserves as a keel to your boat, holding a steady hand on the till, while maintaining constant situational awareness. Recently, Mike Ryan who is UBS' Chief Investment Officer for the Americas, made the following salient comments, which I think are worth passing along.

- ✓ Remain humble, never assuming one is smarter than the markets.
- ✓ The relatively new field of behavioral economics has transformed the study of the social sciences by altering our conceptualization of the way decisions are made. People are not rational...they are normal. This means that an individual may be perfectly rational when faced with one set of decisions, yet completely irrational when confronted with a different set of choices – or even when faced with the same set of choices in a different context.



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

### Helpful Contact Information

#### **Insurance Changes:**

**Wanda Stewart  
HR, Dept of Public Safety  
(225)925-6004**

**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**

- ✓ Identify critical fundamental drivers, maintaining discipline through periods of volatility and retaining a commitment to a longer-term strategic investment plan tends to yield much better results over time...
- ✓ Keep an open mind to new ideas and engaging in "possibility thinking" is requisite for informed investment decision making...

Be strong, stay safe & healthy,  
*Kevin P. Reed*



**Congratulations to  
Newly Elected Surviving  
Spouse Trustee  
Ms. Doris Prudhomme**

### **Legislative Sessions Amid Coronavirus Outbreak**

The 2020 Legislation session began on March 9, 2020 and ended on June 1, 2020. The session was an abbreviated version since some of the meetings were halted due to the coronavirus outbreak. There was an immediate special session beginning on June 1, 2020 and ending on June 30, 2020. Although LSPRS had no pending Board-sponsored bills, the bills impacting LSPRS were not heard in the interest of saving time and focusing on the Governor's budget.

It should be noted that LSPRS was keeping an eye on House Bill 325 by Representative Echols as it may have negatively affected retired state employees who have both Medicare and OGB (State Group Health Insurance). The bill, as it was written, appears to restrict health insurance coverage for individuals who enroll in Medicare Parts A and B, requiring them to seek coverage through a Medicare Advantage Plan. This bill did not make it through the session but may appear again in future sessions.

LSPRS is keeping an eye out for another special session announcement and will keep members and retirees advised of such. The LSPRS Board has elected to seek legislation to allow members who transfer service at a lower accrual, to purchase the upgrade of that accrual at any time, not just at the time of transfer. This will either be done at a special session, depending on the call, or at the next regular session.

#### **IN MEMORY OF...**

**ACTIVE:**  
GEORGE B. BAKER, DOD 05/24/20

#### **RETIREES:**

MARION T. BAKER, DOD 06/15/20  
CLIFTON CABELL, DOD 05/12/20  
WARREN MELANCON, DOD 05/10/20  
MARION H. PAYNE, DOD 06/22/20  
JAMES L. SIMON, DOD 01/30/20

JACK R. BRASHER, DOD 05/08/20  
TOMMY HOLLINGSWORTH, DOD 05/26/20  
MARVIN G. MELTON, DOD 05/23/20  
GILBERT J. PESHOFF, DOD 04/13/20

#### **SURVIVING SPOUSES:**

LUCILLE C. BADEAUX, (CLAYTON BADEAUX) DOD 06/29/20  
MARY P. DURHAM, (JERRY W. DURHAM) DOD 06/22/20  
DOROTHY S. GRAYSON, (CHARLES GRAYSON) DOD 05/08/20

### **Send Us Your Email Address!**

It is most advantageous, especially during these times of business and social distancing, to communicate with our troopers and members of the Retirement System via email. Please take the opportunity to email us with your preferred email address and other contact information: [Info@LSPRS.org](mailto:Info@LSPRS.org)