



Louisiana State Police Retirement System

Executive Committee Meeting Minutes

Meeting Title	Louisiana State Police Retirement System Board Meeting
Date of Meeting	March 31, 2020 (Tuesday)
Where	9224 Jefferson Hwy, Baton Rouge, LA 70809
Start Time	10:00 a.m. via video conference (See Exhibit A {JBE Proclamation 30 Public Meeting Information}, Exhibit B {AG Open Meeting Guidance}, and Exhibit C {Executive Director's Certification})

- 1) Chairman Frank Besson called the meeting to order.
- 2) Kimberly A. Gann, Assistant Director, called roll as follows:
Frank Besson, Designee for Superintendent, PRESENT
Kevin Marcel, Active Representative, Vice Chairman, PRESENT
Jay O'Quinn, LSTA President, PRESENT

The records reflect that the following persons were also present:

Denise Akers, Attorney	Tausha Facundus, Retirement Benefits Specialist
Kimberly A. Gann, Assistant Director	Wendy Ingram, Administrative Assistant
Amy Mathews, Trustee	Kevin P. Reed, Executive Director

- 3) No Public Comment.
- 4) Chairman Frank Besson lead the Pledge of Allegiance and prayer.
- 5) Kevin Reed provided an update on changing the money market fund we have used to funds providing greater levels of safety, security, marketability and liquidity. While the funds may be somewhat lower yielding, in these unique times and volatile financial markets, security and liquidity are our key objectives. Money market fund summaries are provided as **Exhibits D and E Attached**.

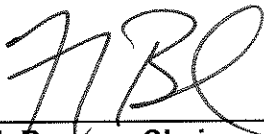
Kevin Reed also provided committee members with a fund update and how recent market conditions have impacted the portfolio (**See Exhibit F Attached**).

A **MOTION** was made by Kevin Marcel to approve moving funds to the treasury fund suggested by Mr. Reed. The **MOTION** was seconded by Jay O'Quinn. No opposition. The motion passed.

- 6) Kevin Reed spoke about the difficult times we are facing and asked for additional latitude for making decisions where timing may be an issue. As the current situation changes rapidly, he may need to make decisions in the best interest of LSPRS, the members we serve, and staff. He advised that he will, of course, consult with the proper individuals prior to making decisions, and would bring any issues to the Board as quickly as possible once normal meeting patterns resume. Amy Mathews agreed and stated that this is not unusual in this sort of circumstance. She noted that the Board can ratify what happens later. Frank Besson agreed with Amy Mathews and stated that he has complete trust in the staff of LSPRS. All Committee members agreed.

A **MOTION** was made by Kevin Marcel to approve the recommended approval/authorization processes as stated in agenda item number 6 (**See Exhibit G Attached** for a copy of the agenda and the referenced item number 6). The **MOTION** was seconded by Frank Besson. No opposition. The motion passed.

- 7) Kevin Reed summarized his handout regarding LSPRS' continuity of operations (**See Exhibit H Attached**) including office operations, visitors, staffing, building maintenance/upkeep, new protocol for receiving/processing mail and the use of newly purchased laptops for staff use while working remotely during quarantine/Governor Edwards' Stay At Home order (**See Exhibit I Attached**).
- 8) No other business.
- 9) A **MOTION** was made by Kevin Marcel to adjourn. The **MOTION** was seconded by Frank Besson. No opposition. The motion passed.



Frank Besson, Chairman
Louisiana State Police Retirement System
Board of Trustees