



Louisiana State Police Retirement System (LSPRS)

9224 Jefferson Highway, Baton Rouge, LA 70809
(225) 295-8400 or (800) 256-5210
Fax: (225) 295-8408

Executive Committee Meeting Minutes

Meeting Title	Louisiana State Police Retirement System Board Meeting
Date of Meeting	October 25, 2021 (Monday)
Where	9224 Jefferson Hwy, Baton Rouge, LA 70809
Start Time	10:00

1) Vice-Chairman, Kevin Marcel called the meeting to order.

2) Margaret Michel, called roll as follows:
Frank Besson, Designee for Superintendent, Chairman, PRESENT
Kevin Marcel, Active Representative, Vice-Chairman, PRESENT
Jay O'Quinn, LSTA President, PRESENT

The records reflect that the following persons were also present:

Margaret C. Michel
Kevin P. Reed, Executive Director
Claire Guidry, Retirement Benefits Analyst

3) No Public Comment.

4) Jay O'Quinn led the Pledge of Allegiance followed by the prayer lead by Kevin P. Reed.

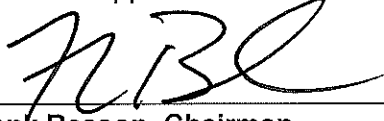
5) Kevin Reed, Executive Director, presented the proposed contract for Akers & Wisbar. He explained that the contract was a change from previous billing practices which had a retainer piece and an hourly rate depending on what the subject matter was. The new contract proposal has all work to be billed at an hourly rate. A **MOTION** was made by Jay O'Quinn to approve the contract. The **MOTION** was seconded by Kevin Marcel. No opposition. The motion passed.

Frank Besson, Designee for Superintendent, Chairman entered the meeting.

6) Kevin Reed, Executive Director, presented three proposals for technology related maintenance, repair and upgrades. The first proposal included maintenance and repairs (**See Exhibit A-Attached**). Mr. Reed stated that all items on this proposal were necessary, and some had already been completed. The second proposal included a scope of work from Exigo for the project to scan documents into the member files and a structure for their storage, consolidation, and retrieval (**See Exhibit B-Attached**). Mr. Reed stated that he was not yet comfortable with the layout of the file structure nor trajectory of this project and did not want to expend the funds until he was assured that the direction was correct for the Retirement System. The third proposal included an estimate to have the pension management accounting system re-programmed into a more contemporary computer programming language (**See Exhibit C-Attached**). Mr. Reed explained that he would like to do more due diligence to ensure the expenditure on this project was the correct direction to go. A **MOTION** was made by Kevin Marcel to approve the first proposal but to hold proposal two and three. The **MOTION** was seconded by Jay O'Quinn. No opposition. The motion passed.

7) Margaret C. Michel, Assistant Director, presented the committee with the proposed legislation for the 2022 legislative session (**See Exhibit D-Attached**).

- 8) Kevin Reed presented the proposed budget for FY 2022-2023 (**See Exhibit E-Attached**). Mr. Reed stated that the items which we're still a little unsure about were technology and actuarial services. He went on to explain that the administrative budget with down -.26% and the investment budget was increasing by 22%. The total budget was increased by 16.74% primarily due to the growth of the trust's investment assets by 33% in the last fiscal year.
- 9) A **MOTION** was made by Kevin Marcel to enter Executive Session for personnel matters. The **MOTION** was seconded by Jay O'Quinn. No opposition. The motion passed.
- A **MOTION** was made by Kevin Marcel to exit Executive Session. The **MOTION** was seconded by Jay O'Quinn. No opposition. The motion passed.
- 10) No other business.
- 11) A **MOTION** was made by Jay O'Quinn to adjourn. The **MOTION** was seconded by Kevin Marcel. No opposition. The motion passed.



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