

**Regular Meeting  
Board of Trustees  
Of the Employees' Retirement System  
Of the City of New Orleans  
Purchasing Conference Room  
1300 Perdido Street, Room 4W05  
February 20, 2013  
9:03 a.m.**

**Trustees Present:**

Dr. Edgar L. Chase, III, Chairman  
Ms. Lisa M. Hudson, Vice Chairperson  
Ms. Courtney B. Bagneris  
Mr. Robert Gebrian

**Absent Trustee**

Mr. Norman S. Foster, Treasurer/CFO

**Others Present:**

Jesse Evans, Jr., Director of Employees' Retirement System  
Janet H. Easterling, Adm. Support Supervisor, Employees' Retirement System  
Kimberly Smith, City Attorney's Office  
Jane Armstrong, Phelps Dunbar  
Amy L. Schneeberger, JPMorgan  
Ed Peterson, JPMorgan  
Mike Wellker, The Bogdahn Group  
Brett Hazen, The Bogdahn Group  
Theodore Sanders, LAMP  
Toni Antrum

The chairman called the meeting to order at 9:03 am.

**PRESENTATION – Investment Committee**

**The Bogdahn Group – Portfolio Review** Mr. Evans informed the Board that the Bogdahn Group has not been given full access to the fund pending the approval of the DBE requirement. Mr. Wellker gave a brief update on the transfer of investment data from the former consultants. Mr. Hazen handed out and discussed a draft template or blueprint of the investment policy statement for the fund. Mr. Hazen informed the Board that at the March meeting they will make a presentation on the Asset Allocation of the fund and alternatives for the Rogge portfolio. Mr. Wellker requested that the Board schedule an Investment Committee meeting to discuss the draft of the investment policy statement and the asset allocation of the fund. The Board agreed to schedule an Investment Committee meeting for Tuesday, March 19<sup>th</sup> at noon.

Public comment was made by Toni Antrum regarding the investment policy statement.

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**OLD BUSINESS**

**Rewrites of Chapter 114 – Pending Meeting with Council Staff** Mr. Evans informed the Board that he met with Calvin Aguillard, Council Fiscal Officer, and Jonathan Harris, Chief of Staff for Council President Stacy Head, on the rewrites of Chapter 114. He said that once the rewrites have been reviewed, Mr. Harris will provide possible dates to meet with him and Ms. Armstrong. Mr. Evans requested that Ms. Smith attend the meeting. Dr. Chase requested that Mr. Evans notify Mr. Foster about the meeting.

**City Council Motion to Employ Special Counsel** Mr. Evans informed the Board that he provided a copy of the motion regarding employing special counsel to Mr. Harris. He said that Mr. Harris was not sure when the next Pension Committee meeting will be held.

**LAMP for DROP Accounts** Mr. Evans informed the Board that he received the application from Mr. Sanders to open the LAMP account and it needs to be signed by him and Mr. Foster.

**JP Morgan – Payroll Processing** Ms. Schneeberger informed the Board that they provided an update on the status of the payroll process at the last meeting. She also informed the Board about the online access with JP Morgan regarding the fund. Ms. Schneeberger informed the Board about the payroll process training with Mr. Evans and his staff on yesterday.

Mr. Gebrian inquired as to whether the Board members are required to complete so many hours of educational training by State law. Ms. Armstrong will review the State law regarding Mr. Gebrian's inquiry.

**NEW BUSINESS**

The Board agreed to schedule its next regular meeting for Wednesday, March 20<sup>th</sup> at 9:00 am pending meeting place.

**MONTHLY REPORTS**

**Minutes of Special and Regular Meetings for November 5, December 5, 11 and 12, 2012** was presented to the Board. A motion was made by Ms. Hudson and seconded by Ms. Bagneris to approve the minutes for November 5, December 5, 11, and 12, 2012. The motion passed with four in favor (Ms. Hudson, Ms. Bagneris, Dr. Chase and Mr. Gebrian).

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**Retirement for the month of February 2013** was presented to the Board. A motion was made by Ms. Hudson and seconded by Ms. Bagneris to ratify the retirements for the month of February 2013. The motion passed with four in favor.

**Report of deceased retirees for the month of February 2013** was presented to the Board. The Board received the report of deceased retirees for the month of February 2013.

**Status Report on Transfers for the month of January 2013** nothing to report.

**Employer Contribution Report for the month of January 2013** was presented to the Board. The Board received the Employer Contribution Report for the month of January 2013.

**COMMITTEE REPORTS**

**Budget Committee** nothing to report.

**Trustees Conference Review & Approval** Ms. Bagneris said that she was not able to attend LATEC Conference for February 6-8, 2013. Mr. Gebrian briefly summarized IMN's 19<sup>th</sup> Annual Beneficial Owners' International Securities Lending Conference held January 28-30, 2013 at the Roosevelt New Orleans. Ms. Hudson said that she was not able to attend the IMN Conference. Ms. Hudson inquired about a list for the upcoming 2013 conferences. Mr. Evans will forward a list of 2013 Conferences to the Board.

**Contract Compliance Committee – The Bogdahn Group** Mr. Evans informed the Board that the Bogdahn Group forwarded a memorandum to the Office of Supplier Diversity regarding the DBE requirement.

**Headline Risk Committee – Securities Litigation Policy** deferred.

**Member Relations** nothing to report.

Mr. Evans said that he emailed the Board regarding his meeting with Mr. Osgrun from ITI regarding the website and email contact for active employees. He said going forward all active members will receive emails regarding upcoming meetings and agenda items once it is posted online.

**Staffing Committee** Dr. Chase said that he will contact Mr. Evans regarding one of his students wanting to get financial experience.

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**EXECUTIVE SESSION**

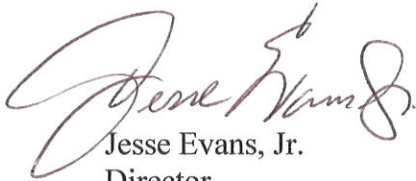
A motion was made by Ms. Hudson and seconded by Mr. Gebrian to go into executive session. The motion passed with four in favor.

Ms. Bagneris left the meeting.

The meeting resumed.

No action taken by the Board on any items under executive session.

There being no further business, a motion was made by Mr. Gebrian and seconded by Ms. Hudson to adjourn. The motion passed unanimously.

A handwritten signature in cursive script, appearing to read "Jesse Evans, Jr.", written in black ink.

Jesse Evans, Jr.

Director

JE/jhe

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