

**Regular Meeting  
Board of Trustees  
Of the Employees' Retirement System  
Of the City of New Orleans  
Purchasing Conference Room  
1300 Perdido Street, Room 4W05  
April 15, 2015  
9:00 a.m.**

**Trustees Present:**

Dr. Edgar L. Chase, III, Chairman  
Ms. Lisa M. Hudson, Vice Chairperson  
Mr. Norman S. Foster, Treasurer/CFO  
Mr. Robert Gebrian, Retiree Representative  
Ms. Courtney B. Bagneris, Active Representative

**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  
Alex Glaser, Phelps Dunbar  
Ian Jones, The Bogdahn Group  
Linda Jordan, Mesirow Financial  
Bob DeBolt, Mesirow Financial  
Doran Nunez  
Robert McClendon, Times Picyune/Nola.com

The chairman called the meeting to order at 9:00 am.

Mr. Evans requested a motion from the Board to add an Executive Session to the agenda and add an item to the agenda to discuss a letter he received yesterday regarding Jerome Davis' attorney fees. A motion was made by Dr. Chase and seconded by Mr. Gebrian to add an executive session to the agenda and item regarding Jerome Davis' attorney fees. The motion passed with three in favor. (Dr. Chase, Mr. Gebrian and Ms. Bagneris)

**OLD BUSINESS**

**Rewrites of Chapter 114** no change.

Ms. Hudson and Mr. Foster arrived to the meeting.

**Board Election for the Retiree Representation Seat** Ms. Hudson informed the Board that there are two official candidates, Robert Gebrian and Marina Kahn for the retiree representation seat. She also, informed the Board that nomination forms were received for Randolph Scott, William Sewell and Elbert Thomas, but they did not meet the requirement of twenty-five signatures. Ms. Hudson informed the Board that the election for the retiree representation will be held from May 1<sup>st</sup> to May 22<sup>nd</sup>.

**Regular Meeting  
Board of Trustees  
April 15, 2015  
Page 2**

**Tax Attorney RFP – Update** Mr. Evans informed the Board that there were two respondents to the RFP for Tax Consultant and that a Selection Committee meeting will need to be scheduled.

**NEW BUSINESS**

**Date for next Regular Meeting** The Board tentatively scheduled its next regular meeting for Wednesday, May 20, 2015 at 9:00 am to be held in the Purchasing Conference Room 4W05. The Board tentatively scheduled its June regular meeting for Tuesday, June 9, 2015 at 9:00 am to be held in Purchasing Conference Room 4W05.

**MONTHLY REPORTS**

**Minutes of Regular Meeting for February 18, 2015** were presented to the Board. A motion was made by Mr. Gebrian and seconded by Ms. Bagneris to approve the minutes of the Regular Meeting for February 18, 2015. The motion passed unanimously.

**Retirements for the month of April 2015** were presented to the Board. A motion was made by Mr. Gebrian and seconded by Ms. Hudson to ratify the retirements for the month of April 2015. The motion passed unanimously.

**Report of deceased retirees for the month of April 2015** was presented to the Board. The Board received the report of deceased retirees for the month of April 2015.

**Member Refunds Report for the month of March 2015** was presented to the Board. The Board received the member refunds report for the month of March 2015.

**COMMITTEE REPORTS**

**Investment Committee – The Bogdahn Group**

**Performance Report** - Mr. Jones made a presentation on the Monthly Flash Report ending February 28<sup>th</sup> for the managers' performance.

The Board discussed tentatively scheduling an Investment Committee meeting for the last week in April or the second week in May. Dr. Chase requested that Mr. Evans poll the Board on an Investment Committee meeting.

**Regular Meeting  
Board of Trustees  
April 15, 2015  
Page 3**

**Presentation - Mesirow Financial** Ms. Jordan gave an overview of the firm. Mr. DeBolt made a presentation on the Private Equity Fund V portfolio, as of April 15, 2015. He introduced a private equity fund VI to the Board.

**Budget Committee** – no requests from the Board on conferences.

**Member Relations Committee** nothing to report.

**Contract Compliance Committee** nothing to report.

**Headline Risk Committee** nothing to report.

**Staffing Committee** nothing to report.

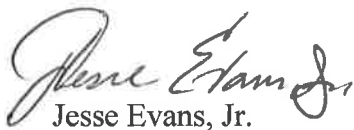
**EXECUTIVE SESSION**

A motion was made by Dr. Chase and seconded by Mr. Gebrian to go into executive session. The motion passed unanimously.

The meeting resumed.

**Jerome Davis' attorney fees** No action was taken by the Board.

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



Jesse Evans, Jr.  
Director  
JE/jhe