

**SPECIAL BOARD MEETING
BOARD OF TRUSTEES
CITY OF NEW ORLEANS EMPLOYEES' RETIREMENT SYSTEM
DEPARTMENT OF FINANCE
DIRECTOR'S CONFERENCE ROOM
1300 PERDIDO STREET, ROOM 3E06
DECEMBER 9, 2019**

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Committee Members Present

Dr. Edgar L. Chase, III, Chairman
Ms. Lisa M. Hudson, Vice Chairperson
Ms. Courtney B. Bagneris, Active Employees' Representative
Ms. Marina M. Kahn, Retired Employees' Representative
Mr. Norman L. White, Treasurer/CFO

Others Present:

Mr. Jesse Evans, Jr., Director, Employees' Retirement System
Hannah Ross, Bernstein Litowitz Berger & Grossman
Michael Blatchley, Bernstein Litowitz Berger & Grossman

The chairman called the meeting to order at 1:08 pm after roll call.

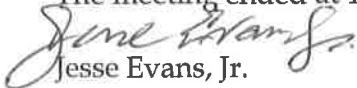
Bernstein Litowitz Berger & Grossman - Securities Litigation Update - A motion was made by Dr. Chase and seconded by Ms. Hudson to go into executive session. The motion passed unanimously. (Dr. Chase, Ms. Hudson, Ms. Bagneris, Ms. Kahn and Mr. White)

The board exited executive session.

A motion was made by Mr. White and seconded by Dr. Chase to follow the recommendation of the Headline Risk Committee to follow the recommendation of Bernstein Litowitz Berger & Grossman, our securities litigation monitoring counsel, to bring a legal action against Mattel and apply for lead plaintiff status to ensure that the full scope of their fraud is addressed in the litigation, assert the broadest possible class period supported by the facts, and maximize our recovery and those of other Mattel investors. The motion passed unanimously. (Dr. Chase, Ms. Hudson, Ms. Bagneris, Ms. Kahn and Mr. White)

There being no further business, a motion was made by Dr. Chase and seconded by Ms. Hudson to adjourn. The motion passed unanimously. (Dr. Chase, Ms. Hudson, Ms. Bagneris, Ms. Kahn and Mr. White)

The meeting ended at 1:34 pm


Jesse Evans, Jr.
Director