

**Regular Meeting
Board of Trustees
Of the Employees' Retirement System
Of the City of New Orleans
Purchasing Conference Room
1300 Perdido Street, Room 4W05
March 20, 2013
9:00 a.m.**

Trustees Present:

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

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
Michael Conefry, Conefry & Company
Lynn Alline, Councilmember Head's Office
Deidre Howard, Department of Public Works
Victoria Saulny, Department of Public Works
Kisha Laurent Gaudin, Department of Public Works
Melvin Baker, Office of Community Development
Toni Antrum, The Hackett Group

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

PRESENTATION – Actuary

Five Year Actuarial Study – Implementation Recommendations by Michael Conefry Mr. Conefry made a presentation on recommendations on actuarial assumption changes as a result of 2006-2010 Actuarial Experience Study. A motion was made by Dr. Chase and seconded by Ms. Hudson to accept all recommendations made by Mr. Conefry as a result of 2006-2010 Actuarial Experience Study. The motion passed unanimously.

OLD BUSINESS

Rewrites of Chapter 114 – Pending Meeting with Council Staff no change.

City Council Motion to Employ Special Counsel no change.

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NEW BUSINESS

The Board agreed to schedule its next regular meeting for Wednesday, April 17th at 9:00 am pending meeting place.

MONTHLY REPORTS

Minutes of Special and Regular Meetings for September 24, 2012, January 16, and 20, 2013 was presented to the Board. A motion was made by Mr. Gebrian and seconded by Ms. Bagneris to approve the minutes for September 24, 2012, January 16 and 20, 2013. The motion passed unanimously.

Retirement for the month of March 2013 was presented to the Board. A motion was made by Dr. Chase and seconded by Ms. Hudson to ratify the retirements for the month of March 2013. The motion passed unanimously.

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

Status Report on Transfers 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.

Employer Contribution Report for the month of February 2013 was presented to the Board. The Board received the Employer Contribution Report for the month of January 2012.

COMMITTEE REPORTS

Budget Committee nothing to report.

Trustees Conference Review & Approval Dr. Chase requested approval to attend the Private Global Economic Growth and Productivity Conference held in New York on June 24-26, 2013 by the National Association of Security Professionals (NASP). A motion was made by Ms. Hudson and seconded by Mr. Gebrian to approve Dr. Chase's attendance at the Private Global Economic Growth and Productivity Conference held in New York on June 24-26, 2013 by the National Association of Security Professionals Conference with the option to opt out. The motion passed unanimously. A motion was made by Ms. Hudson and seconded by Mr. Gebrian to approve all Board members attendance at the LAPERS Seminar held in September 2013. The motion passed unanimously. Mr. Foster requested approval to attend the 11th Annual Pension and Capital Stewardship Conference for May 1-3, 2013. A motion was made by Dr. Chase and seconded by Ms. Bagneris to approve Mr. Foster's request to attend the 11th Annual Pension and Capital Stewardship Conference. The motion passed unanimously.

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Contract Compliance Committee – The Bogdahn Group nothing to report.

Headline Risk Committee – Securities Litigation Policy The Committee agreed to schedule a Headline Risk Committee Meeting for March 27th at 9:00 pending meeting place.

Member Relations The Committee agreed to schedule a Member Relations meeting for April 10th pending at time and place.

Staffing Committee nothing to report.

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

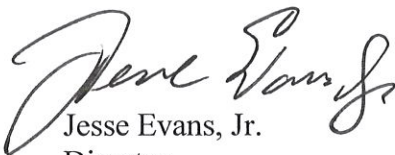
EXECUTIVE SESSION

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

The meeting resumed.

Klausner, Kaufman, Jenson & Levinson vs. Dr. Edgar Chase Dr. Chase said that a motion is needed by the Board to fulfill the obligations related to the Klausner, Kaufman, Jenson & Levinson vs. Dr. Edgar Chase Judgment. A motion was made by Dr. Chase and seconded by Mr. Gebrian to fulfill the obligations related to the Klausner, Kaufman, Jenson & Levinson vs. Dr. Edgar Chase Judgment. The motion passed unanimously.

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



Jesse Evans, Jr.

Director

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