

**Special Meeting  
Board of Trustees  
Of the Employees' Retirement System  
Of the City of New Orleans  
Purchasing Conference Room  
1300 Perdido Street, 4W05  
October 25, 2017  
9:35 am**

**Trustees Present:**

Dr. Edgar L. Chase, III, Chairman  
Ms. Lisa M. Hudson, Vice Chairperson  
Ms. Beverly Garipey, Treasurer/CFO  
Ms. Courtney B. Bagneris, Active Representative  
Ms. Marina M. Kahn, Retiree Representative

**Others Present:**

Jesse Evans, Jr., Director of Employees' Retirement System  
Janet H. Easterling, Administrative Support Supervisor  
Kimberly Smith, City Attorney's Office  
Alex Glaser, Phelps Dunbar  
Elsie Cobb-Wright, Property Management  
Stephen Stuart, Bureau of Governmental Research  
Heather Larson, SEIU 21 LA  
Katie Baudouin, CM Head's Office  
Jeff Adelson, The Advocate  
Keith A. Linyear, Sr., Property Management  
Mary Jones-Williams, Property Management  
Lori F. Duvernay

The chairman called the meeting to order at 9:35 am.

**OLD BUSINESS**

**Ordinance Calendar No 31,833 Amendments by Councilmember Head** Mr. Evans summarized the Amendments for Ordinance Calendar No. 31,833 by Councilmember Head. He talked about the Louisiana Retirement Plans' current multipliers per report by Bureau of Governmental Research (BGR). In response to Councilmember Head's amendment chart for Ordinance Calendar No. 31,833, Ms. Bagneris summarized the plan changes that the Board is in favor of for new hires effective January 1, 2108 as follows: multiplier 2.5% for all years, vesting at 10-years, additional regular retirement eligibility at age 65 with 10 years of service, 36-month DROP period and continue to follow the Board's current COLA policy as written. A motion was made by Ms. Bagneris and seconded by Dr. Chase to vote on plan changes for new hires effective January 1, 2018; multiplier 2.5% for all years, vesting at 10-years, additional regular retirement eligibility at age 65 with 10 years of service, 36-month DROP period and follow the Board's current COLA policy as written. The motion passed unanimously.

**EXECUTIVE SESSION**

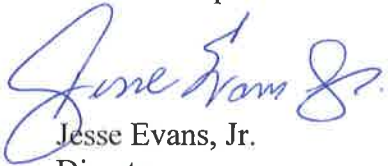
A motion was made by Dr. Chase and seconded by Ms. Hudson to go into executive session. The motion passed unanimously.

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The meeting resumed.

**Fishman Haygood** no action taken by the Board.

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



Jesse Evans, Jr.

Director

JE/jhe

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