

**Regular Meeting  
Board of Trustees  
Of the Employees' Retirement System  
Of the City of New Orleans  
Purchasing Conference Room  
1300 Perdido Street, Room 4W05  
January 16, 2013  
9:05 a.m.**

**Trustees Present:**

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

**Absent Trustee**

Ms. Lisa M. Hudson, Vice Chairperson

**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  
Mary Foliano, JPMorgan - Conference Call  
Ed Peterson, JPMorgan – Conference Call  
Joe Bogdahn, The Bogdahn Group  
Brett Hazen, The Bogdahn Group  
Steve Ball, Fort Washington Capital Partners Group  
Joseph Woods, Fort Washington Capital Partners Group  
Theodore Sanders, LAMP  
Dorian Nunez  
Toni Antrum  
Lynne Schackai

The chairman called the meeting to order at 9:05 am.

**PRESENTATIONS**

**Fort Washington Capital Partners Group - Review** Mr. Ball gave an overview of the firm. Mr. Wood made a presentation on the portfolio as of September 30, 2012.

Mr. Foster arrived to the meeting.

**The Bogdahn Group** Mr. Bogdahn informed the Board of the status of the DBE requirement as it relates to finalizing the investment contract. He gave an update on the status of transferring investment data from the former investment consultants. Mr. Evans informed the Board that once the contract is executed the new investment consultants will have access to the account.

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**OLD BUSINESS**

**Rewrites of Chapter 114 – Pending Meeting with Council Staff** Mr. Evans informed the Board that a meeting is scheduled for January 25<sup>th</sup> with Council President Stacy Head's, Chief of Staff.

**City Council Motion to Employ Special Counsel** Mr. Evans informed the Board that a meeting is scheduled for January 25<sup>th</sup> with Council President Stacy Head's, Chief of Staff.

**LAMP for DROP Accounts** Ms. Armstrong discussed the revised resolution for the DROP Interest Rate. The Board accepted and signed the revised resolution for DROP Interest Rate.

**NEW BUSINESS**

The Board agreed to schedule its next regular meeting for Wednesday, February 29<sup>th</sup> at 9:00 am pending meeting place.

**JP Morgan – Payroll Processing** Mr. Evans provided background information on this item as it relates to excludable taxes for retiree payroll. He informed the Board that corrections and adjustments will be made for those retirees.

**MONTHLY REPORTS**

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

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

**Status Report on Transfers as of December 2012** was presented to the Board. The Board received the Status Report on Transfers as of December 2012.

**Employer Contribution Reports for the months of November & December 2012** was presented to the Board. The Board received the Employer Contribution Reports for the months of November and December 2012.

**Budget Committee** nothing to report.

**Trustees Conference Review & Approval** no requests.

**COMMITTEE REPORTS**

**Contract Compliance Committee** Mr. Evans informed the Board that a copy of the contract for the Bogdahn Group is in the Board package; however, it is pending a DBE approval letter from the Office of Supplier Diversity. He asked whether the Board wants to take action now. A motion was made by Mr. Gebrian and seconded by Ms. Bagneris to authorize Dr. Chase to execute the contract for the Bogdahn Group pending the DBE approval from the Office of Supplier Diversity. The motion passed with four in favor.

Public comment was made by Dorian Nunez from the Hackett Group regarding DBE compliance for the City of New Orleans.

**Headline Risk Committee –Securities Litigation Policy** pending updated from the Board.

**Member Relations** nothing to report.

**Staffing Committee** Mr. Evans informed the Board about an individual requesting an internship with the Retirement System. Ms. Bagneris suggested referring the individual to the Mayor's Fellowship Program.

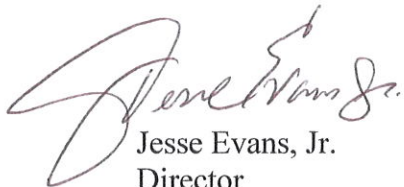
**EXECUTIVE SESSION**

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

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. Bagneris to adjourn. The motion passed unanimously.



Jesse Evans, Jr.  
Director  
JE/jhe