

# **PUBLIC RETIREMENT SYSTEMS' ACTUARIAL COMMITTEE**

**Tuesday, January 12, 2010  
2:00 pm – 4:00 pm  
House Committee Room 3  
State Capitol  
Baton Rouge, Louisiana**

## **MINUTES**

### **1. Call to Order**

Vice Chairman Ron Henson called the meeting to order at 2:08 pm.

### **2. Roll Call**

Ms. LeAnne Laviolette called the roll.

Members Present: Deputy Commissioner Goodson for Commissioner Davis, Mr. Henson for Treasurer Kennedy, Senator Gautreaux, Representative Robideaux, Mr. Curran, Mr. Hall, and Mr. Purpera.

Members Absent: None.

Also Present: Cindy Rougeau, Maureen Westguard, Karen Stephens, Lauren Bailey, Laura Gail Sullivan, Matt Tessier, Paul Richmond, and Shelley Johnson.

### **3. Election of Officers**

A motion was made by Mr. Ron Henson and seconded by Rep. Robideaux to elect Commissioner Davis as Chairperson. There was no objection, and the motion passed unanimously.

A motion was made by Mr. Purpera and seconded by Deputy Commissioner Goodson to elect the representative from the Treasurer's Office as Vice-Chairman. There was no objection, and the motion passed unanimously.

#### **4. Approval of Minutes**

Senator Gautreaux moved to approve the minutes from the December 9, 2009 meeting of the committee. Mr. Purpera seconded the motion. There was no objection, and the motion passed unanimously.

#### **5. State System Reports**

##### **A. Louisiana State Employees' Retirement System**

Ms. Shelly Johnson, from SJ Actuarial Associates, presented the valuation report of the system.

Mr. Paul Richmond, from LA Legislative Auditors, explained the work done by the legislative auditors and recommended approval of the valuation report presented by Ms. Johnson.

Mr. Charles Hall moved to set the FY 10/11 employer contribution rate at 22.0%, the employer normal cost rate at 6.5587%, and to approve the report for the system. Ms. Goodson seconded the motion. There was no objection and the motion passed unanimously.

##### **B. Teachers' Retirement System of Louisiana**

Ms. Shelly Johnson presented the valuation report of the system and the amendment to the valuation report.

Mr. Paul Richmond explained the work done by the legislative auditors and recommended approval of the valuation report and amendment presented by Ms. Johnson.

Mr. Charles Hall moved to set the FY 10/11 employer contribution rate at 20.2%, the employer normal cost rate at 5.7029%, and to approve the report for the system. Ms. Goodson seconded the motion. There was no objection and the motion passed unanimously.

##### **C. Louisiana School Employees' Retirement System**

Mr. Charles Hall, from Hall Actuarial Associates, presented the valuation report of the system.

Mr. Paul Richmond explained the work done by the legislative auditors and recommended approval of the valuation report presented by Mr. Hall.

Mr. Purpera moved to set the FY 10/11 employer contribution rate at 24.3% and to approve the report for the system. Mr. Hall seconded the motion. There was no objection and the motion passed unanimously.

**D. Louisiana State Police Retirement System**

Mr. Charles Hall presented the valuation report of the system.

Mr. Paul Richmond explained the work done by the legislative auditors and recommended approval of the valuation report presented by Mr. Hall.

Senator Gautreaux moved to set the FY 10/11 employer contribution rate at 50.9%, with the insurance premium tax allocation of \$1,500,000, and to approve the report for the system. Representative Robideaux seconded the motion. There was no objection and the motion passed unanimously.

**6. Adjournment**

With no other business to come before the committee the meeting was adjourned at 2:47 pm.

Approved by PRSAC: **February 24, 2010**