

**Public Retirement Systems' Actuarial Committee**

**House Committee Room 2, State Capitol, Baton Rouge, Louisiana**

**BOARD APPROVED MINUTES - September 5, 2007**

**1. Call to Order**

Chairman LeBlanc called the meeting to order at 2:10 p.m.

**2. Roll Call**

Ms. LeAnne Quinn called the roll.

Members Present: Jerry Luke LeBlanc, Commissioner of Administration; Mr. Ron Henson, First Assistant State Treasurer, proxy for John Kennedy, Treasurer; Representative Yvonne Dorsey, proxy for Joe Salter, Speaker of the House of Representatives; Mr. Gary Curran, Actuary; Mr. Charles Hall, Actuary; and Mr. Tom Rice, Legislative Actuary

Members Absent: Senator Walter Boasso

Staff Present: LeAnne Quinn, Division of Administration; Barbara Goodson, Assistant Commissioner of Management & Finance, Division of Administration

**3. Approval of Minutes**

Mr. Curran moved to correct the minutes of February 27, 2007. The Employer Contribution Rate for Registrars of Voters Employees' Retirement System was corrected from 6.75% to 6.25%. Representative Dorsey moved to approve the corrected minutes from the February 27, 2007 meeting of the committee. Mr. Henson seconded the motion. There was no objection, and the motion passed unanimously.

**4. Recommended Employer Contribution Rates for Fiscal Year 2007-2008 to Date**

The summary of Recommended Employer Contribution Rates for Fiscal Year 2007-2008 to Date was presented and discussed.

**5. System Reports**

**A. Louisiana Assessors' Retirement Fund**

Mr. Curran presented the valuation report of the system.

Mr. Curran moved to set the FY 07/08 employer contribution rate at 5.5%, to allow full revenue and ad valorem sharing, and to approve the report for the system. A plus or minus

10% limit on the market value was added to the system. Rep. Dorsey seconded the motion. There was no objection, and the motion passed unanimously.

**B. Parochial Employees' Retirement System – Plan A and B**

Mr. Curran presented the valuation report of the system.

Mr. Curran moved to set the FY 07/08 employer contribution rate at 9.25% for Plan A and 5.25% for Plan B, to allow full revenue and ad valorem sharing, and to approve the report for the systems. Mr. Henson seconded the motion. There was no objection, and the motion passed unanimously.

**C. Act 353 Benefits for Personnel in the Office of Alcohol and Tobacco Control**

Mr. Hall presented the summary of the letter.

Mr. Hall moved to approve the report and set the payment for Act 353 at \$154,399 per year for ten years. Mr. Rice seconded the motion. There was no objection, and the motion passed unanimously.

**D. Act 414 Benefits for Personnel in the Office of State Police**

Mr. Hall presented the summary of the letter.

Mr. Hall moved to approve the report and set the payment for Act 414 at \$336,807 per year for thirty years. Mr. Rice seconded the motion. There was no objection, and the motion passed unanimously.

**6. Other Business**

There was no other business brought before the committee, and the meeting was adjourned at 2:29 p.m.

**APPROVED BY PRSAC COMMITTEE: 2/1/2008**