

**MINUTES
AD HOC COMMITTEE
RETIREMENT BOARD OF TRUSTEES
EMPLOYEES' RETIREMENT SYSTEM OF THE
CITY OF BATON ROUGE AND PARISH OF EAST BATON ROUGE
10:00 A.M., THURSDAY, JUNE 8, 2023
209 ST. FERDINAND STREET- BOARD ROOM
BATON ROUGE, LA 70802**

Call to Order

The items listed on the Agenda are incorporated and considered to be a part of the minutes herein.

The meeting was called to order at 10:03 AM by Chairman Mark Leblanc.

Board members present: Mark Leblanc, Linda Hunt, and Shalanda Nalencz
Board members absent: None
Staff present: James Mack, Aisha Mirza, and Melinda Brown
Others present: None

1. DISCUSSION REGARDING PROPOSED WITHDRAWAL LANGUAGE.

Mr. Leblanc asked everyone to look over the three documents before them, then proceeded to clarify what each document was. Mr. Leblanc stated the first document was the current ordinance for withdrawal liability, which was put into place during the St. George situation. The second document, the proposed withdrawal language, is proposed as the language to pick up where the current ordinance drops off. The third document is the withdrawal language from the Louisiana School Employees Retirement System. Mr. Mack stated that Ms. Akers and Ms. Johnson provided this language because it is the most similar to ours.

Mr. Leblanc questioned whether this language covers the withdrawal of a group of employees, as well as the entire employer, if they chose to privatize. Mr. Mack confirmed that it does include both. See item (7(a)2) on the proposed language.

Ms. Hunt asked if ten years was the same payout given on the geographical withdrawal. Mr. Mack stated it is fifteen years on the geographical but ten was the recommendation because it was the most common. Mr. Mack continued, that it can be whatever the board chooses and can be changed to fifteen for consistency sake, if it would please the board.

Mr. Leblanc asked if any other systems evoked this on a state level. Mr. Mack responded that yes, it was Lafayette with MERS which was currently in litigation with a possible negotiation to resolve.

Mr. Mack suggested that the board move quickly on this. Emergent Method got the RFP for the City pay study and does not want this change to look related to the study.

Ms. Hunt stated there should be a conversation had before this is discussed with Corey Wilson at BREC regarding privatization and the withdrawal. She also added a policy should be created after the language is put in place, to set a trigger for this. Mr. Mack stated he would look into the other systems for wording on those triggers.

Ms. Mirza suggested adding another portion, (e), which says "may create a policy" that you have to give someone the authority and enforcement of the policy. Mr. Leblanc asked that Ms. Mirza please add that to the end.

2. ADMINISTRATIVE MATTERS;

None.

3. TAKING ANY ACTION NECESSARY IN REGARD TO ITEM 1-2;

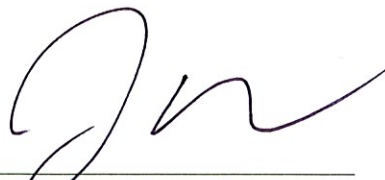
The members agreed to meet again after the new council was contracted but before the next Retirement board meeting.

4. ADJOURN:

Motion to adjourn by Mr. Leblanc. Seconded by Ms. Nalencz at 10:50 AM. The motion carried without objection.



MARK LEBLANC
CHAIRMAN
AD HOC COMMITTEE



JAMES A. MACK
RETIREMEN ADMINISTRATOR