

MINUTES OF MEETING

LOUISIANA ASSESSORS' RETIREMENT FUND BOARD OF TRUSTEES

MONDAY, SEPTEMBER 24, 2012

**3060 VALLEY CREEK DRIVE
BATON ROUGE, LOUISIANA**

A meeting of the Board of Trustees of the Louisiana Assessors' Retirement Fund was held at 10:00 A.M., September 24, 2012, at the Louisiana Assessors' Association Office located at 3060 Valley Creek Drive, Baton Rouge, Louisiana. The following officers were present: President Terry Baker, Vice President Glenn Waguespack, Treasurer Lee Brown and Members Erroll Williams, James "Jimbo" Stevenson, Rhyn Duplechain, Richard Earl, James Johnson, Charlie Henington, Brian Wilson, Stephanie Smith, Louis Hebert, and Phyllis Mendoza. Absent were Members Pam Jones, Jimmy Dean, Senator Elbert Guillory and Representative Kevin Pearson.

Following the call to order, roll call, prayer, and Pledge of Allegiance, a motion and second by Richard Earl and James Johnson passed unanimously to approve the minutes of the meeting held August 20, 2012.

The next agenda item was consideration of finalists for the position of Investment Consultant as recommended by the LARF sub-committee. A presentation was made first by The Bogdahn Group then by NEPC. A motion was entered by Charlie Henington and seconded by Phyllis Mendoza to recommend hiring The Bogdahn Group as the new Investment Consultant for LARF with a three year term at \$65,000 per year. The motion passed unanimously.

A motion and second by Louis Hebert and Richard Earl to subject The Bogdahn Group to an annual performance review during the three year contract passed with no objections.

James Johnson entered a motion seconded by Phyllis Mendoza to limit a contract extension to Palmetto Research Partners, i.e. Jennifer Borden and Bob Borden, from September 30, 2012 through October 31, 2012. The motion passed with unanimous consent.

There being no further business to come before the Board, a motion to adjourn was entered by Charlie Henington, seconded by Louis Hebert and passed with no objections.