

APPROVED BOARD MINUTES

LOUISIANA CLERKS OF COURT RETIREMENT AND RELIEF FUND BOARD OF TRUSTEES MEETING WEDNESDAY, MARCH 23, 2011 LAFAYETTE, LOUISIANA 10:00 AM

A meeting of the Louisiana Clerks of Court Retirement and Relief Fund Board of Trustees was held on Wednesday, March 23, 2011, at 10:00 AM in Lafayette, LA.

The meeting was called to order by President Louie Bernard.

Tammy Foster gave the invocation and Gary Loftin led the Pledge of Allegiance.

MEMBERS PRESENT:

President Louie Bernard
Mark Graffeo
Lynn Jones
Tammy Foster
Cliff Dressel
Gary Loftin
Ann Ardoin
Debbie D. Hudnall, Executive Director

President Bernard thanked everyone for attending the meeting to discuss an important matter that a lot of time has been invested.

Cliff Dressel moved that the Board go into Executive Session to discuss:

Docket No. 532242, City of New Orleans, et al V. The Louisiana Clerks of Court Retirement and Relief Fund 19th JDC.

Motion was seconded by Mark Graffeo. **Motion carried unanimously.**

MEETING WENT INTO EXECUTIVE SESSION.

Motion made by Gary Loftin to return to Regular Session. Motion seconded by Mark Graffeo. **Motion carried.**

MEETING RETURNED INTO REGULAR SESSION

Cliff Dressel moved that the Board authorize a committee consisting of Mark Graffeo, Gary Loftin and Debbie Hudnall to negotiate the terms of settlement with the City of New Orleans regarding the ad valorem tax claim that had been discussed in Executive Session and further, that this committee be authorized to workout the details and mechanics of said settlement in a manner that fairly represents the goals and best interests of the Retirement Board; and further, that Debbie Hudnall have the authority to sign all necessary documents in this matter on behalf of the Board. Motion seconded by Tammy Foster. **Motion carried.**

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Lynn Jones moved that if the settlement documents are not executed by April 15th, the Committee has the authority to move forward with the previously adopted Resolution to the State Treasurer. Motion seconded by Gary Loftin. **Motion carried.**

OTHER BUSINESS:

Debbie informed the Board that as of February 28, 2011, the Fund assets were at \$370,000,000 with a net gain of approximately \$70,000,000 for the fiscal year. She reported that the month of March had been on the down side so far.

Debbie also informed the Board that a settlement had been reached in the Blackledge matter and she was awaiting the settlement documents.

Debbie further informed the Board that HB 21 of the Special Session was correcting sections of Clerks retirement laws with regard to classifications of parishes according to population numbers which allows the city and traffic court of New Orleans to participate in the Clerks Retirement system. The bill would simple delete the language (cities having a population in excess of four hundred thousand) and insert (the city of New Orleans). She said it had no material affect on the law.

COMMENTS BY BOARD MEMBERS:

Comments were made by various Board members.

Ann Ardoin moved that the meeting be adjourned. Motion seconded by Lynn Jones. **Motion carried.**

APPROVED:


Louie Bernard, President

Respectfully submitted,


Debbie D. Hudnall, Executive Director