

BOARD OF TRUSTEE'S MEETING

MAY 20, 2015

MEETING MINUTES

SEWERAGE AND WATER BOARD OF NEW ORLEANS

ROLL CALL

The Executive Director, Cedric S. Grant, called the roll and showed the following members present: Mr. Wm. Raymond Manning, Mr. Alan Arnold, Mr. Marion Bracy, Mr. Scott Jacobs, Mr. Mark M. Moody, Mr. Joseph Peychard, Mr. Harold Heller, Mr. Gerald Tilton, (Eight) and a quorum.

Absent: Ms. Suchitra Satpathi representing Mayor Landrieu, Mrs. Robin Barnes, Dr. Tamika Duplessis, Ms. Kimberly Thomas, Mr. Marvin Russell, Mr. John Wilson (Six).

Also present were: Brenda Thornton, Communirep, Inc.; Geneva Coleman, The Hawthorne Agency, Inc.; Terry Dupre, Meyer Engineers; Kurt M. Evans, Digital Engineering; John Holtgreve, Design Engineering, Inc.; Janell Kalifey, Janell Kalifey, LCSW, LLC; Amer Tufail, Greenpoint Engineering.

Staff present were: Cedric S. Grant, Executive Director; Robert Miller, Deputy Director; Joseph Becker, Madeline Fong Goddard, General Superintendent's Office; Nolan Lambert, Special Counsel; Harold Marchand, Anthony Stewart, Legal Department; Willie Mingo, Purchasing Department; Robert Jackson, Community & Intergovernmental Relations Department; Jason Higginbotham, Emergency Management Department; Tiffany Carter, EDBP Department.

A quorum was established and Mr. Wm. Raymond Manning, President Pro Tem, presided and called the meeting to order at 8:45 a.m.

APPROVAL OF THE PREVIOUS REPORT

Mr. Mark M. Moody moved for the approval of the previous meeting held on November 19, 2014. Mr. Gerald Tilton seconded the motion. The motion carried.

AMENDMENT OF THE INVESTMENT POLICY STATEMENT

The Pension Committee and the staff discussed and reviewed the Policy Adoption Statement of the Sewerage and Water Board of New Orleans Employees' Retirement System

Investment Policy Statement states “The Board of Trustees will review this IPS at least annually to determine whether stated investment objectives are still relevant, and the continued flexibility of achieving the same. It is not expected that the IPS will change frequently. In particular, short-term changes in the financial markets should not require adjustments to the IPS.” In accordance with this policy adoption statement, the Pension Committee reviewed the document and recommends adoption of the updated Investment Policy Statement.

Mr. Scott Jacobs moved for the approval of the Amendment of the Investment Policy Statement of the Sewerage and Water Board of New Orleans Employees' Retirement System. Mr. Joseph Peychaud seconded the motion. The motion carried.

ADJOURNMENT

There being no further business the meeting adjourned at 8:50 a.m.