



**"RE-BUILDING THE CITY'S WATER SYSTEMS FOR THE 21<sup>ST</sup> CENTURY"**

# **Sewerage & Water Board of NEW ORLEANS**

MITCHELL J. LANDRIEU, *President*  
WM. RAYMOND MANNING, *President Pro-Tem*

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June 3, 2015

TO THE HONORABLE PRESIDENT AND MEMBERS OF THE SEWERAGE AND WATER BOARD OF NEW ORLEANS

The PENSION COMMITTEE of the Sewerage and Water Board of New Orleans ("Board") met on Wednesday, June 3, 2015 at 10:30 a.m. in the Board Room at 625 St. Joseph Street.

## **ATTENDANCE**

**PRESENT:** Mr. Wm. Raymond Manning (Chairman)  
Mr. Alan Arnold  
Mr. Harold Heller, Jr.  
Mr. Joseph Peychaud  
Mr. Marvin R. Russell, Jr.  
Mr. Gerald Tilton  
Mr. John H. Wilson III

**ABSENT:** Mrs. Robin Barnes  
Mr. Marion Bracy

The meeting was called to order at approximately 10:30 a.m. to discuss and act upon the following matters:

## **APPROVAL OF PREVIOUS REPORTS (ACTION)**

The Pension Committee approved and accepted the Pension Committee Report of May 6, 2015.

## **BARROW HANLEY (PRESENTATION)**

This presentation was deferred to a later date.

## **FFC REVIEW OF THE APRIL 2015 FLASH PERFORMANCE REPORT (PRESENTATION)**

Octave Francis of FFC Capital Management presented the Executive Summary Performance Table and Market Index Performance Report for the period ending April 30, 2015. Mr. Arnold requested that this report be distributed to committee members prior to the meeting at which it will be discussed.

## **NOTICE OF PENSION COMMITTEE ELECTION**

The Pension Committee was notified that the current term of Marvin R. Russell, Jr. is set to expire on August 31, 2015. An election has been scheduled to fill the new full-term that will begin on September 1, 2015.

## **VOLUNTARY RETIREMENTS**

There were no retirement applications submitted.

## **EXECUTIVE SESSION**

The meeting moved into executive session to discuss the matter of “Securities Class Action Litigation against Trinity Industries”. The Committee returned to open session after taking no action.

## **SWBNOERS TRUSTEE INVESTMENT WORKSHOP 2-GLOBAL FIXED INCOME – BENCHMARKING ACTIVE VS. PASSIVE**

Committee members were invited to attend the Trustee Investment Workshop presented by Octave Francis, which directly followed the regular meeting. This workshop is part of a series of educational workshops presented by FFC Capital Management that will be held through March 2016.

## **TOPICS FOR FUTURE DISCUSSIONS**

There were no additional topics identified for future discussions.

## **RESPONSE TO QUESTIONS**

There were no questions from committee members requiring a response.

## **OTHER MATTERS**

There were no additional topics discussed at this meeting.

## **ADJOURNMENT**

The meeting adjourned at approximately 11:24 a.m.

Also in attendance were Director’s Office, Legal, Finance and Personnel Department staff; Stephen Daste and Octave Francis of FFC Capital Management; John Weiler of Weiler & Rees; Janice Leaumont of Capital One; Theo Sanders of LAMP.

Respectfully Submitted,

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Wm. Raymond Manning  
Chairman