



"RE-BUILDING THE CITY'S WATER SYSTEMS FOR THE 21ST CENTURY"

Sewerage & Water Board OF NEW ORLEANS

MITCHELL J. LANDRIEU, President

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January 14, 2016

The Pension Committee of Sewerage and Water Board of New Orleans met on Wednesday, January 14, 2016 at 8:15AM in the Board Room at 625 St. Joseph Street.

ATTENDANCE:

PRESENT: Mr. Joseph Peychaud (Chairperson)
Mr. Eric Blue
Mr. Scott Jacobs
Mr. Marvin R Russell, Jr.
Mr. Gerald Tilton
Mr. John H. Wilson III

ABSENT: Mr. Alan Arnold
Mr. Harold Heller, Jr.

Also in attendance were Cedric S. Grant, Executive Director; Robert K. Miller, Deputy Director; Nolan P. Lambert, Special Counsel, Director's Office, Continuous Improvement, Finance and Personnel Department staff; Octave Francis, Steven Daste and Melanie Parent of FFC Capital Management and John Weiler of Weiler & Rees.

MR.GRANT'S READING INTO THE COMMITTEE MEETING'S RECORD:

Mr. Grant read into the record a letter from Mr. Alan Arnold. Mr. Arnold's letter addressed his feeling that there is no reason to rush to judgement on the January 14, 2016 ACTION ITEM 1.

ACTION ITEM 1: RECEIPT OF SWBNO 20 YEAR CAPITAL MARKET ASSUMPTIONS

Mr. Francis presented FFC's analysis of SWBNO Capital Market Assumptions - under 20 Year Capital Market Assumptions

Mr. Wilson motioned to receive FFC's SWBNO Capital Market Assumptions. Upon a second by Mr. Russel, the motion passed

**ACTION ITEM 2: RECOMMEDATION TO REMOVE AD HOC LEGACY REPORTS
FROM FUTURE AGENDAS**

Mr. Miller presented staff's position that the following reports no longer serve their original value added objectives to the Committee and should no longer be included on future Pension Committee Agendas.

- Voluntary Retirements
- Investment Managers Report for actively managed investment funds
- LAMP Summary Statement of Activity
- Security Lending Report
- Money Managers Report
- Pension Employer/Employee Contribution and Distribution Statement

Mr. Wilson motioned to remove the aforementioned reports from future Pension Committee Agendas. Upon a second by Mr. Jacob, the motion passed.

ADJOURNMENT:

There being no further business to come before the Committee, the meeting adjourned at approximately 11:03AM

Respectfully Submitted,

Joseph Peychaud
Chairman