



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

Sewerage & Water Board OF NEW ORLEANS

MITCHELL J. LANDRIEU, President
Scott Jacobs, President Pro-Tem

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February 15, 2016

The Pension Committee of the Sewerage and Water Board of New Orleans met on Monday, February 15, 2016 at 3:00 PM in the Board Room at 625 St. Joseph Street.

PRESENT:

Mr. Joseph Peychaud (Chairperson)
Mr. Eric Blue
Mr. Scott Jacobs
Mr. Marvin R. Russell, Jr.
Mr. Gerald Tilton
Mr. John H. Wilson III
Mr. Alan Arnold
Mr. Harold Heller, Jr.

ABSENT:

None

OTHER COMMITTEE/BOARD MEMBERS PRESENT:

None

Mr. Joseph Peychaud stated that there are no action items on the agenda and noted the following changes to the presentation items listed on the agenda:

- Agenda Item #1: Insert "Louisiana / Local" behind Top 10 U.S.
- Agenda Item #3: Insert "Quarterly" after December 2015

Mr. Peychaud then asked Mr. Grant to briefly summarize the report he presented in October 2015 so that the Committee will know where we've come from and where we need to go.

Mr. Cedric S. Grant presented a presentation that outlined the following matters:

- Pension Statistics
- Problem Statement
- Opportunity Statement
- Pension Review Timeline Set
- Pension Review Timeline Changed
- Early Consensus Not Reached

- Agreement and Debate
- Setting Course for New Direction
- Next Steps for Today's Meeting
- Next Steps for Future Meetings

PRESENTATION ITEMS:

1. Octave Francis of FFC Capital Management presented the asset allocation currently used by the top 10 U.S. Louisiana / Local Public Pensions.
2. Octave Francis of FFC Capital Management stated that the request to provide asset allocation studies that are available from Wilshire or Cambridge from their research on public pensions goes outside their scope of work.
3. Octave Francis of FFC Capital Management presented the review of the FFC December 2015 Quarterly Flash Performance Report.

ADJOURNMENT:

There being no further business to come before the Committee, the meeting adjourned at approximately 4:57 PM

Also in attendance were Cedric S. Grant, Executive Director; Robert Miller, Deputy Director; Joseph Becker, General Superintendent; Bruce Adams, Deputy General Superintendent; Kimberly Johnson, Deputy Director of Continuous Improvement; Sharon Judkins, Deputy Director of Administration; Nolan Lambert, Special Counsel; Harold Marchand, Legal Counsel; Robert Jackson, Community & Intergovernmental Relations Administrator; Valerie Rivers, Deputy Director of Logistics; Willie Mingo, Purchasing Administrator; Rosita Thomas, Utility Finance Administrator; Steve Woolridge, Finance-Treasury; Octave Francis, Melanie Parent of FFC Capital Management; Brenda Thornton, CommuniRep, Inc.; and Randy Smith, Royal Engineers.

Respectfully Submitted,

Joseph Peychaud
Chairman