

SEWERAGE & WATER BOARD OF NEW ORLEANS

PENSION COMMITTEE MEETING

WEDNESDAY, AUGUST 5, 2015

10:30 AM

COMMITTEE MEMBERS

Mr. Wm. Raymond Manning, Chair • Mr. Alan Arnold • Mrs. Robin Barnes • Mr. Marion Bracy
• Mr. Joseph Peychaud • Mr. Harold Heller, Jr. • Mr. Marvin Russell • Mr. Gerald Tilton • Mr. John Wilson

FINAL AGENDA

ACTION ITEMS

1. Approval of Previous Report

PRESENTATION ITEMS

2. FFC Review Second Quarter 2015 - Performance Report
3. Update on Pending Global Asset Allocation Study

INFORMATION ITEMS

4. Voluntary Retirement(s)
5. Earnest Partners
6. Barrow Hanley
7. Prisma Capital Partners
8. Pyramis Global Advisors
9. Equitas Capital Advisors (Hedge Fund)
10. Western Asset Management (Global Fixed Income TIPS)
11. Chicago Equity Partners
12. New South Capital Management
13. iShares (NAREIT)
14. Vanguard Index (Domestic REIT)
15. Powershares DB Commodity Index (Domestic Commodities)
16. Zazove (Residual Asset)
17. Fidelity Inst Prime Mmkt CL (Cash)
18. Securities Lending Report
19. LAMP/DROP Statements
20. 2015 Committee/Board Meeting Schedule
21. Topics for Future Discussions
22. Any Other Matters

REFERENCE MATERIALS (In Binder)

- A. Sewerage & Water Board By-Laws
- B. Pension Rules and Regulations
- C. Investment Policy
- D. Actuarial Valuation Report
- E. 2011-2020 Strategic Plan
- F. Commitments to the City Council
- G. Bond Ratings Information



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

Sewerage & Water Board of NEW ORLEANS

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

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July 1, 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 met on Wednesday, July 1, 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
Mrs. Robin Barnes
Mr. Harold Heller, Jr.
Mr. Joseph Peychaud
Mr. Marvin R. Russell, Jr.
Mr. Gerald Tilton
Mr. John H. Wilson III

ABSENT: Mr. Marion Bracy

The meeting was called to order at 10:30 AM to discuss and act upon the following matters:

APPROVAL OF PREVIOUS REPORTS (ACTION)

The Pension Committee approved and accepted the Pension Committee Report of June 3, 2015.

FFC REVIEW OF THE MAY 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 May 31, 2015.

SWBNOERS TRUSTEE INVESTMENT WORKSHOP 3 - GLOBAL ALTERNATIVES – BENCHMARKING ACTIVE VS. PASSIVE (PRESENTATION)

Committee members were invited to attend the Trustee Investment Workshop on alternative investments presented by Octave Francis, which directly followed the regular meeting.

PENSION COMMITTEE ELECTION RESULTS

The Committee was notified that Mr. Russell received the only valid nomination for the retiree member position on the Committee and will retain his seat on the Pension Committee through August 31, 2019.

VOLUNTARY RETIREMENTS

Theodore, Herman W., Jr.

Retirement Date: 07/01/2015; Group: 3229

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 11:00 AM.

Also in attendance were Director's Office, Legal, Finance and Personnel Department staff; Stephen Daste and Octave Francis of FFC Capital Management; Janice Leaumont of Capital One.

Respectfully Submitted,

Wm. Raymond Manning
Chairman