

PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM
Board of Trustees Meeting – March 17, 2026, 9 AM
7905 Wrenwood Blvd., Baton Rouge, Louisiana 70809

AGENDA

Board Members:

R. Bruce Kelly, Chair, Region 1
Kelly Fontenot, Region 2
Christine Buras-Dodd, Region 3
Bridgette Horton, Region 4

M. Larry Richard, Designee, Police Jury Assn.
Senator Bob Owen
Representative Josh Carlson

Meeting Called to Order by the Chair:

1. Invocation
2. Roll Call
3. Public Comment Period (must relate to agenda item)
4. Approval of the December 10, 2025, Minutes
5. Disclosure of Conflicts
6. Investments
 - A. Investment Summary and Performance Update
 - B. Portable Alpha Educational Presentation
 - C. Other Business
 1. Timeline
7. Approval of Retirements – December 2025 – February 2026
8. Option 4 Requests
9. Requests for Actuarial Transfer of Service - December 2025 – February 2026
10. DROP Annuity Conversion Interest Rate – Greg Curran
11. Tier II Disability Policy
12. Technology Update
 - A. Electronic Onboarding
 - B. Member Portal
13. Administrative Director's Report
 - A. Legislation Preview
 1. SB "TBD" Orleans District Court
 2. HB 8 - Legislative Staff Attendance
 3. SB 16 - Trustee Education
 - B. Jefferson Highway Lots
 - C. Quarterly Report on 2025 Operating Budget
 1. Proposed Title Revision (no budgetary impact)
 - D. Pension & Investments 1000, 2026 Edition
 - E. Training and Education Opportunities for Trustees
 1. NASRA, August 8-12, 2026
 2. LAPERS, September 13-15, 2026
14. Other New Business
15. Adjourn

Next Meeting – June 23, 2026

**PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING MINUTES**
March 17, 2026 | 9:00 AM
7905 Wrenwood Blvd., Baton Rouge, Louisiana 70809

Board Members

Member	Attendance
R. Bruce Kelly, Chair, Region 1	Present [x] Absent []
Kelly Fontenot, Region 2	Present [x] Absent []
Christine Buras-Dodd, Region 3	Present [x] Absent []
Bridgette Horton, Region 4	Present [x] Absent []
M. Larry Richard, Designee, Police Jury Assn.	Present [x] Absent []
Senator Bob Owen	Present [] Absent [x]
Representative Josh Carlson	Present [] Absent [x]

Other Attendees - Kristi Spinosa, Chris Burke, Michele Perez, Greg Curran, Laura Gail Sullivan, Keith Reynolds, and Joey Mallon.

The Board of Trustees of the Parochial Employees' Retirement System met on March 17, 2026, at 9:00 AM at 7905 Wrenwood Blvd., Baton Rouge, Louisiana 70809. The meeting was called to order by the Chair at 9 a.m.

Roll Call - Ms. Spinosa called the roll; a quorum was present.

Public Comment - The Chair opened the public comment period for comments related to agenda items. No public comment was received.

Approval of Minutes - Upon motion by Kelly Fontenot, seconded by Larry Richard, the Board unanimously approved the minutes of the December 10, 2025, meeting.

Disclosure of Conflicts - The Chair requested disclosure of any conflicts. No conflicts were disclosed.

Jefferson Highway Lots – Ms. Spinosa shared concerns with the Board regarding space and access restrictions at the current PERS location on Wrenwood. She then introduced Jake Loache, with Latter & Blume Realty to discuss land options for a future PERS headquarters. After discussion, upon motion of Larry Richard, seconded by Kelly Fontenot, Ms. Spinosa was authorized to continue working with Mr. Loache to find a new location and authorized to make such land purchase not to exceed \$20 per square foot with a maximum value of \$1.2 million, and subject to completing all due diligence that the land is suitable for PERS' needs. The motion was unanimously approved.

Investment Summary and Performance Update - Mr. Burke, assisted by Mr. Reynolds presented the investment summary and performance update on the PERS portfolio since the last meeting. The full report is attached for reference.

Portable Alpha Educational Presentation - Mr. Burke and Mr. Reynolds, with the assistance of Mr. Mallon presented the Board with an education discussion on the concept of on portable alpha investing. This will be the topic for the Investment Committee meeting prior to the next meeting.

Approval of Retirements - December 2025 - February 2026 - The Board considered retirements for December 2025 through February 2026. Upon motion of Larry Richard, seconded by Bridgette Horton, the Board approved the retirements as presented.

Option 4 Requests - Two option four requests were discussed at length. Upon motion of Larry Richard, second by Bridgette Horton, the request of Denise Bourg was approved. Her requested beneficiary was a non-spouse adult near the same age as the member. Upon motion of Kelly Fontento, seconded by Larry Richard, the request of Rosiland Knighten was denied. Her requested beneficiaries were multiple children of different ages which created actuarial difficulties.

Requests for Actuarial Transfer of Service - December 2025 - February 2026 - The Board considered requests for actuarial transfer of service for December 2025 through February 2026. Upon motion by Kelly Fontenot, seconded by Bridgette Horton, the Board approved the requests as presented.

DROP Annuity Conversion Interest Rate - Greg Curran - Discussion was had on the policy the Board adopted in 2004 which sets the current rate as the Five Year Constant Maturity Treasury rate for the month of October of each year for those retiring the succeeding calendar year, with a 6% cap. Mr. Curran suggested that if the rate ever goes over 6%, the policy should be revisited with the board. No action was taken.

Tier II Disability Policy - Ms. Spinosa expressed concerns about the current earnings limits of disability retirees, specially related to what is gainful employment. She asked Ms. Sullivan to submit a memo on the issue, and it was discussed at length with the Board. No action was taken; however, Ms. Spinosa was directed to continue working with outside counsel and to present any proposed changes to the Board later this year.

Technology Update - Ms. Perez provided a brief update on the upcoming changes specifically the creation of a member portal and electronic onboarding of new members. The goal is ambitious, but we are working toward deployment in 2027. Ms. Spinosa noted that a budget amendment may be necessary to cover programming costs.

Administrative Director's Report - Ms. Spinosa gave a legislative overview of bills this session. The most important for PERS will be a proposed senate bill granted PERS admission to certain Louisiana district court employees. She recommended no position by the Board. Upon motion of Kelly Fontentot, seconded by Christine Buras-Dodd, the Board voted to take no action on the bill. Other bills being monitored included HB 8, regarding Legislative Staff Attendance at retirement Board meetings, and SB 16 on trustee education.

Ms. Spinosa then updated the Board on the current budgetary status for 2026 noting that a different format may be introduced later this year. She then highlighted 2026 training opportunities via NASRA, August 8-12, 2026, and LAPERS, September 13-15, 2026.

Adjourn - There being no further business, upon motion by Larry Richard, seconded by Bridgette Horton, the meeting was adjourned.

Next Meeting

The next meeting is scheduled for June 23, 2026.

Bruce Kelly, Chairman



Kristi Garcia Spinosa
Admin. Director/General Counsel