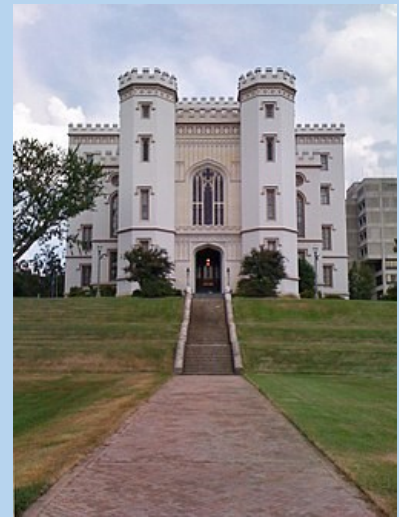




MERS MESSENGER



NEW TRUSTEE ELECTED TO THE BOARD

The Board of Trustees for the MERS system welcomed Susan Percle as its newly elected Trustee during the October 19th meeting. Ms. Percle is the first MERS' retiree to join the Board of Trustees thanks to a new bill passed in last years' Legislative session. She is the former Chief Administrative Officer at the City of Gretna. Ms. Percle is replacing the seat vacated by Ronnie Harris who resigned from the Board of Trustees in October 2016.

Congratulations to Ms. Percle, who was one of five retired members nominated for this election.

NEW EMPLOYER RATES - 7/1/18 TO 6/30/19

The Board of Trustees adopted the following employer rates to be effective July 1, 2018.

PLAN A	26.00%
PLAN B	14.00%

2017 TAX DOCUMENTS

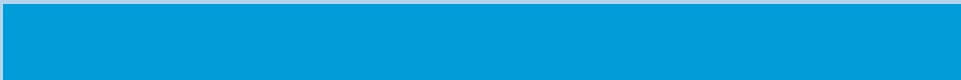
The 2017 1099s have been mailed to all members that have received retirement benefits, DROP withdrawals, survivor benefits, and contribution withdrawals from MERS during the year ending 12/31/2017.

If you have not received your 1099, please call our office as soon as possible. Your address may have changed and your 1099 was probably returned to our office from the post office. You will need these tax documents to file your 2017 income tax returns.



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2018 LEGISLATIVE SESSION



EMPLOYEE HIGHLIGHT

JANET C. STEVENS PAYROLL OFFICER

MERS wishes to recognize and commend Janet C. Stevens on 30 years of dedicated service to the system and all its' members.

Janet is a second-generation employee as her mother, Ms. Doris Cook, is a retiree of MERS.

Janet was presented with a service award from Andrea Mahfouz, Chairman, at the February Board meeting. Ms. Mahfouz stated that it was unusual for employees to stay with one employer praising Janet's dedication to the MERS system.

The Louisiana Legislature will begin a 90-day session on March 12 and end no later than June 4. It is anticipated that budget and fiscal matters will dominate the discussions, but several retirement bills have been advertised and filed. The Board of Trustees has sponsored several pieces of legislation which it believes will strengthen the system. As of the writing of this article only a few of the anticipated bills have been pre-filed, but as more bills are filed those that affect MERS will be posted on the web page, MERSLA.COM.

The following are the Board sponsored bills authored by Rep. Kevin Pearson, Chairman of the House Committee on Retirement:

HB 26 allows the employees of the New Orleans Firefighters Retirement System to join MERS, not the firefighters themselves, just the system's staff. The bill also authorizes Tax Districts and Commissions to join. This year three tax commissions expressed interests in joining the MERS family.

HB 27 revises the method used to calculate the final average compensation for a retiree who chooses to return to work full-time to earn a supplemental benefit.

HB 28 defines "vesting" for employees who first became eligible to join MERS on or after January 1, 2013, in Plan A or B (Tier II).

HB 29 provides that the survivor of a member must select in writing within 90 days of the death of a member in order to receive an immediate actuarially reduced benefit, otherwise a non-reduced bene-

fit will be paid when the survivor attains the regular retirement age.

HB 30 redefines "minor child" as a child of a marriage, or legally adopted or formally acknowledged, also, defines a disabled employee as one who is permanently and totally disabled leaving him incapable of any employment.

HB 31 provides an option, if chosen would provide a benefit to a beneficiary, but would revert to the max if the beneficiary predeceases the member.

HB 32 allows the period for DROP to be extended if the payment is suspended while the member is participating in DROP.

HB 33 requires the member employer to pay the unfunded accrued liability on any position that is removed from participation in MERS due to privatization, further, the amount of unfunded accrued liability shall be determined by the system's actuary using applicable actuarial standards.

The process for a "bill" to become law is long, and the bill can be amended and changed during the process. Every effort will be made to keep the membership apprised of any changes and any additional bills that may be filed by posting a notice on the web page. Members are encouraged to check back often and to advise the Board of any comments or suggestions that may improve the bills or the system in general.



MERS WEBSITE

MERS is a newly designed website in a few months. There will be more information available and it should be easier to find.

If you have any suggestions as to topics or information on the website, please call our office or email your suggestions to: susita@mersla.com

The current benefits calculator cannot be used to calculate Tier II benefits, but this will be updated to handle these calculations on the new website.

MESSAGE TO THE CLERKS

ENROLLMENT FORMS

Enrollment forms must be completed in their entirety and submitted with a copy of the member's social security card. Our office has been receiving multiple enrollment forms, but no social security cards.



Hire dates are so important to be completed for both the member, and for MERS when receiving contribution reports. There is no waiting period to begin contributing to MERS. First day of employment is the first day to begin contributing to MERS.

Please review all enrollment forms before submitting them to MERS for errors and/or blanks not completed. This will avoid phone calls and/or corrections. If you have any questions concerning how to complete and enrollment form properly, please call Joanna Jacob or Joycelyn Gunby for assistance at 225-925-4810 or 800-820-1137.



CLERKS

CONFUSED ABOUT MERS

If at any time you have any questions regarding retirement you are encouraged to call our office and speak to one of our Retirement Benefits Analysts, Joanna Jacob or Joycelyn Gunby.

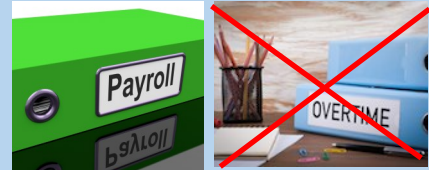
Susita Suire is available for training on handling the retirement system at the municipality level or for presentations to your employees explaining their retirement benefits. Please call to schedule her to visit.



MESSAGE TO CLERKS - CONTINUED FROM PAGE 3 EARNINGS

Only regularly scheduled earnings are reportable to MERS. DO NOT include overtime, bonuses, lump sum payments, or one time payments. If you are not sure about a type of wage that will be paid to a member, please call our office and speak to a Retirement Analyst. Our office is here to answer all your questions. There are no insignificant

questions to ask. Our office would rather you call to ask the question and receive the correct answer rather than you guessing and everyone ends up making corrections.



NEW MUNICIPALITY ADMINISTRATION

If your municipality has new administrative staff, at your convenience please browse our website (www.mersla.com) for information on the retirement system. It is very important to complete the "Municipality Contact Designation" and "Municipality Information" forms so that MERS can update your municipality's information.

Authorized Representatives must be designated by the Mayor. The retirement system needs to know who is authorized to certify forms and information for your municipality. Forms received without proper authorization will not be processed.



ANNUAL REPORT

MERS Audit Report for June 30, 2017 is on our website at www.mersla.com located on the homepage under “Quick Links.” Refer to pages 5-8 of the audit report for Management’s Discussion and Analysis, which discusses financial highlights, overview of financial statements, and a financial analysis of the system.

MERS Actuarial Valuation for the June 30, 2017 has been approved by PRSAC and may also be found on the website under annual reports in “Quick Links.”

The GASB 68 Report is also available on our website located under annual reports in “Quick Links.”



INVESTMENT UPDATE

The investment strategy of the Municipal Employees’ Retirement System of Louisiana is designed to ensure the prudent investment of funds. The assets of the System will be invested with a long-term time horizon, which is warranted given the System’s liability obligations and the actuarial valuation process that smooths annual fluctuations in investment performance. Short-term fluctuations in market value should not influence the investment structure under normal circumstances.



2017 was a productive year for the Municipal Employees’ Retirement System of Louisiana setting itself up for future success. The Board of Trustees devoted much of their time to lowering management fees, reducing exposure to hedge funds, non-core real estate, private equity, and natural resources while simultaneously increasing its exposure to investment-grade bonds and equities. The Board of Trustees remains dedicated to strengthening the financial stability of the fund cost-efficient ways.

Board of Trustees

Andrea Mahfouz, Chairman
City Clerk, City of Westlake

Donald Villere, Vice Chairman
Mayor, City of Mandeville

Mike Sands
Former Director of Civil Service,
City of Lafayette

Raymond Harris,
Mayor, City of Franklin

Mary Vice
Town Clerk, Town of Vinton

Susan Percle
Retiree, City of Gretna

Greg Jones,
Mayor, City of Crowley

Hon. Barrow Peacock, Senator,
Chair of Senate Retirement Com-
mittee

Hon. J. Kevin Pearson,
Representative, Chair of House
Retirement Committee

Hon. John M Schroder
Treasurer, State of Louisiana

Jay Dardenne
Commissioner of Administration

Executive Staff

Warren D. Ponder
Executive Director

Susita Suire
Retirement Benefits Administra-
tor

Nancy LaGarde
Chief Financial Officer

Christopher Saik
Chief Investment Officer

IMPORTANT REMINDERS

Destroy all forms you previously used. Current forms are on our website under "Forms" tab.

No contributions to be withheld on overtime. Regular, holiday, vacation, and sick earnings only. Do not withhold contributions on lump sum leave when a member is terminated or retires.

No contributions to be withheld on worker's compensation.

New Administration – complete Municipality update and authorization forms from website so that we can update our records, computer system, and website information.

Keep the retirement system updated with your current address.

Municipal Employees' Retirement System
7937 Office Park Boulevard
Baton Rouge, LA 70809-7606

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www.mersla.com