

Public Retirement Systems' Actuarial Committee

Minutes of Meeting
2025-2026 Interim
June 25, 2025

I. CALL TO ORDER

Representative Tony Bacala, chair of the Public Retirement Systems' Actuarial Committee, called the meeting to order at 10:00 a.m. in House Committee Room 4, in the state capitol in Baton Rouge, Louisiana. The committee administrative assistant called the roll.

II. ROLL CALL

MEMBERS PRESENT:

Representative Tony Bacala, chair
Greg Curran
Brian Fleming, proxy for Taylor Barras
Shelley Johnson
Julius Roberson, proxy for John Fleming, M.D.
Senator Ed Price, vice chair
Michael Waguespack

MEMBERS ABSENT:

None

STAFF MEMBERS PRESENT:

Joey David, House committee analyst
Alexandra Cravins, House committee administrative assistant

ADDITIONAL ATTENDEES PRESENT:

Stephen Brouillette, Louisiana legislative auditor
Rebecca Marshall, House sergeant at arms

III. PUBLIC COMMENT

There was no public comment.

IV. DISCUSSION ITEMS

Included in the records of this meeting is a staff handout that summarizes the supplemental appropriation paid to the Louisiana State Police Retirement System in Act No. 461 of the 2025 Regular Session, labeled Exhibit A.

Discussion and approval of the revised 2024 annual actuarial valuations and the required contributions, and dedication of revenues contained therein for Louisiana State Police Retirement System

Greg Curran presented the valuation for the system, labeled Exhibit B and contained in the records of this meeting, and explained the effects of various factors on the fund's cost structure that increase or decrease the normal cost accrual rate. He explained the special changes in the valuation results for the system from the previous valuation adopted by the Public Retirement Systems' Actuarial Committee in December 2024.

Mr. Curran offered a motion to adopt the Louisiana State Police Retirement System replacement actuarial valuation for June 30, 2024, as presented recognizing a total recommended employer contribution rate of 39.2% for the employer, inclusive of the 2.5% funding for permanent benefit increases or PBIs.

Without objection, the motion passed by a vote of 7 yeas and 0 nays. Representative Bacala, Mr. Curran, Mr. Fleming, Ms. Johnson, Mr. Roberson, Senator Price, and Mr. Waguespack voted yea.

V. ANNOUNCEMENTS


There were no announcements.

VI. ADJOURNMENT

Senator Price offered a motion to adjourn. Without objection, the motion passed by a vote of 7 yeas and 0 nays. Representative Bacala, Mr. Curran, Mr. Fleming, Ms. Johnson, Mr. Roberson, Senator Price, and Mr. Waguespack voted yea.

The meeting was adjourned at 10:14 a.m.

Respectfully submitted,


Chair Tony Bacala
Public Retirement Systems' Actuarial Committee

Date approved: Aug. 19, 2025