

**Special Meeting
Board of Trustees
of the Employees' Retirement System
of the City of New Orleans
Purchasing Conference Room
1300 Perdido Street, Room 4W05
July 11, 2012
9:06 a.m.**

Trustees Present:

Dr. Edgar L. Chase, III, Chairman
Ms. Lisa M. Hudson, Vice Chairperson
Mr. Norman S. Foster, Treasurer/CFO
Mr. Robert Gebrian
Ms. Courtney B. Bagneris

Others Present:

Jesse Evans, Jr., Director
Janet H. Easterling, Administrative Support Supervisor
Nathaniel Celestine, Purchasing
Sandra Banks, Purchasing
Lynne Schackai
Norman Roussell, Supplier Diversity
Toni Hackett, The Hackett Group
Mary Kleinpeter-Zamora, Chief Procurement Officer

The Chairman recognized a quorum called the meeting to order 9:06 a.m.

Dr. Chase swore in Robert P. Gebrian, the newly elected retiree representative Board member.

Review of RFPs for Investment Consultant

Mr. Roussell gave a presentation on the DBE compliance of the participants and ranked them from 1 to 5. He said that Segal and Morgan Stanley were ranked number 1 because of their response regarding working with DBE firms. Mr. Roussell said that FFC and Meketa were ranked number 2 because both firms completed the DBE form 1; however, both firms indicated that they could not meet the goal of 35% DBE requirement and committed to 0% participation. He said that the Bogdahn Group was non-responsive to the DBE requirement. Mr. Roussell informed that Board that his office will forward necessary information to the firms regarding opportunity for DBE participation. Ms. Schackai made public comments regarding the percentage of DBE requirement related to the firms. Ms. Bagneris talked about the DBE requirement from City's standpoint. Mr. Roussell said that his office will work with the firms that will partner for DBE participation. Mr. Foster suggested that a question regarding DBE requirement be asked at the time of interviewing the five firms. Ms. Hackett addressed the Board as to whether she can contact the five firms regarding DBE participation. The compliance committee did not see a problem with Ms. Hackett contacting the firms about DBE participation.

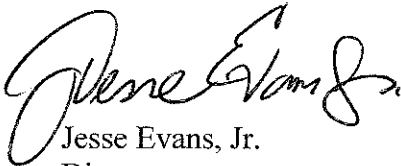
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Mr. Evans informed the Board that he is working with Purchasing on the reference checks for the five firms. He will provide information on reference checks at the next Special/Selection Committee meeting. Mr. Evans informed the Board that he started working on the reference check but needs to get with Ms. Zamora regarding one of the firm's not having three references listed. Mr. Evans will draft a questionnaire and forward to the Board regarding the interviewers.

The Board agreed to schedule a Special Meeting on July 17th at 9:00 a.m. to be held in Purchasing Conference Room 4W05.

A motion was made by Dr. Chase and seconded by Ms. Hudson to approve the minutes for the selection evaluation committee meeting of June 29, 2012. The motion passed unanimously.

There being no further business, a motion was made by Dr. Chase and seconded by Mr. Gebrian to adjourn. The motion passed unanimously.



Jesse Evans, Jr.
Director

JE/jhe