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Board of Directors Meeting

MINUTES

Friday, October 27, 2023 (9:30 AM)

625 Texas Street, Suite 200
Shreveport, LA 71101

Members Present

Mr. Bruce Blanton – Webster Parish
Mayor Tommy Chandler, Chair – City of Bossier City
Mr. Butch Ford, Vice Chair – Bossier Parish
Mr. Michael Norton – DeSoto Parish
Mr. Charles Henington – Caddo Tax Assessor

Members Absent

Mayor Tom Arceneaux – City of Shreveport (Mr. Washington sitting in for Mayor Arceneaux, but not in a non-voting capacity)
Mrs. Erica Bryant – Caddo Parish

Others Present

Mr. Kent Rogers – NLCOG
Mr. Chris Petro – NLCOG
Ms. Savannah Williams - NLCOG
Dr. Shelly Barrett - NLCOG
Ms. Rita Arnold – NLCOG
Mr. Josh Chevallier – NLCOG Legal Council

Call to Order

Mayor Chandler called the meeting to order and asked everyone to stand while Mr. Johnson did the invocation. Mr. Ford then led everyone in the Pledge of Allegiance. Mayor Chandler asked Mr. Rogers to begin a roll call. Mr. Rogers began the roll call. A quorum was present. Mayor Chandler wanted to acknowledge the new Speaker of the House, Mike Johnson. He believes that our state and our country are blessed to have him. Mayor Chandler wanted to say that they are very proud of him, and they pray for his success as he leads this country forward.

Public Comments

Mayor Chandler called for public comments and Mr. Rogers stated we received no cards.

Financial – Fiscal Year 2024 Quarterly Report - Approval of the Quarterly Financial Report – July 01, 2023 – September 30, 2023

Mr. Rogers stated the first item on the agenda is the Fiscal Year 2024 Quarterly Financial Report. Mr. Rogers stated that the left side was the expenses to date and that is from July 01, 2023, through September 30, 2023, which is showing roughly twenty-five percent. He said they're pretty much on track and it's slightly higher in the Bonding and Insurance because some of the insurance is due up front in the Fiscal Year. Mr. Rogers wanted to remind the board that their Fiscal Year is July 1 through June 30, not the calendar year. He stated the right side was Assets and Liabilities and they again maintain roughly the one point three range. Mr. Rogers asked if anyone had any questions for him or Mrs. Barnette.

Mayor Chandler asked if there were any questions or comments. Having none, Mayor Chandler called for a motion to Approve the Fiscal Year 2024 Quarterly Report. Mr. Ford motioned, and Mr. Norton seconded. All approved and motion was passed.

Fiscal Year 2023 Audit – Approval of Fiscal Year 2023 Louisiana Compliance Questionnaire – Auditor's Communication with Those Charged with Governance

Mr. Rogers stated that the next item on the agenda was the Louisiana Compliance Questionnaire that was previously emailed to them and that goes along with their Fiscal Year 2023 Audit. He stated that it basically states who they are and what they're liable for.

Mayor Chandler asked if there were any questions or comments. Having none, Mayor Chandler called for a motion to Approve the Fiscal Year 2023 Louisiana Compliance Questionnaire. Mr. Blanton motioned, and Mr. Ford seconded. All approved and motion was passed.

Mr. Rogers stated that also included in the packet that was forwarded to them earlier was a letter from Heard, McElroy & Vestal, LLC outlining what they are doing in terms of responsibilities and roles between the auditor and NLCOG staff. He stated that it's just an informational only letter that they're required to provide to them as the governing board. Mr. Rogers asked if anyone had any questions and there were none.

Legal Report

Mr. Chevallier stated there was no pending or threatened litigation at this time and no significant legal matters that need to be reported at this meeting. He did want to call attention to something that will be on the board's agenda in December, and he has already spoken to Mr. Rogers about it. Mr. Chevallier stated that his firm is going to be asking for a rate increase effective January 1, 2024, at the December meeting. He said that they've been working on the then effective AG's rate for outside council since inception when Jerry Jones began working with NLCOG more than a decade ago, and they'd like to come in line with the current AG approved rate. Mr. Chevallier just wanted them to know that he will be asking them for that for the firm in December along with more information before he does ask the board. He stated that the rate would go from one hundred seventy-five per hour to two hundred twenty-five, which is the going rate for AG approved rate for outside council.

Other Business

1. Eagleview/Pictometry Contract for Aerial Photography – Approval of Contract Amendments for 2024 Flight

Mr. Rogers stated that this is an amendment to the overall contract. The initial contract was for two flights over four years. The first flight was done in 2022. This will be the second flight and will be done in February timeframe. Mr. Rogers stated that the difference between the initial contract and what this amendment is for is that they were able to fly the entire area at the two-inch resolution versus primarily the core areas like Minden and a couple more areas up in the northern part of the parish that were going to be two inches and the others were slightly higher, but the abilities of the planes are to capture the whole thing at two inches. Mr. Rogers said the funding has already been allocated and set aside. The original funding for the overall project if they recalled, was STBG funds that required a twenty percent match, then they allocated that match. When funding came, they were able to allocate some Covid funds that were one hundred percent so that twenty percent match they had allocated, they're using to get that better imagery with. Mr. Rogers said there is no request back to the board for additional funding because this will be covered by those original funds allocated.

Mayor Chandler asked if there were any questions or comments. Having none, Mayor Chandler called for a motion to Approve the Contract Amendments for the 2024 Flight. Mr. Henington motioned, and Mr. Norton seconded. All approved and motion was passed.

2. Retirement Plan Review – Mission Square (ICMA) / OneAmerica (Ameriprise Financial)

Mr. Rogers stated that, roughly a year ago, that ICMA changed their dba to Mission Square Retirement and since then time they've had several issues working with them. He said there were two to three months where they weren't allocating off their funding across the various retirement programs. Mr. Rogers said that their contributions were allocated to their accounts. They've finally gotten that worked out, but there seems to be several issues including lack of communication ever since that time change. He said that he and Mrs. Barnette have spoken with McElroy for the auditing work, and they've also spoken with Mr. Scott Alexander with Benefits Consulting that have helped them with insurance and things in the past just for some advice. From there they spoke with a gentleman from Ameriprise Financial here in town and had him give them some options to look at that were equivalent to and/or better than the ICMA plan. The better of them is called OneAmerica. Mr. Rogers said it does have a savings because of the way they do their cost analysis per fund. Theirs is just a flat fee across the board where ICMA does it by fund, by fund, by fund, so it varies. They gave them some differences in annual savings, and differences in terms of actual fund options for investments in. Mr. Rogers stated that the main difference is that with the ICMA stuff, all those funds are proprietary funds or run by ICMA/Mission Square whereas the Ameriprise or OneAmerica are the type of funds that you and I could go out and buy on the street. They're better in line with the Morningstar.

Mrs. Barnette said that the gentleman that gave them the proposal is William Street.

Mr. Rogers stated that they'd like to continue to explore this and move their retirement system from the ICMA.

Mr. Ford asked what the acronym ICMA stood for.

Mr. Rogers said that it stood for **International City Management Association**.

Mr. Ford asked where they were located.

Mr. Rogers said they were in Washington, D.C.

Mr. Ford asked how long they had been with them.

Mr. Rogers said for as long as he's been there.

Mrs. Barnette stated that their service has gone down in the last five years. They're making it so complicated to view things on their system, and there's no communication. She said that when she told them that they weren't posting their payments, they told her that they didn't understand, and they'd have to put in a ticket. Mrs. Barnette told them that they're putting the money in and they're just not posting it.

Mr. Rogers said that their web for them is out of Denver.

Mr. Ford asked where another MPO staff like ours is located.

Mr. Rogers said all over the state. He said that some of them are on the states plan. Mr. Rogers stated that they did call about the state's retirement plan, but they can't afford that. He said what they do is put in nine percent and the employee puts in nine percent. The different ones throughout the state are from thirty-five to fifty-two percent and the office can't afford that.

Mr. Henington asked if the state one was Empower that they talked to.

Mr. Rogers said yes. There were three different ones that they looked at. Municipal, Parochial, LASERS.

Mr. Henington said that those are all a retirement plan and asked if theirs was a 401 or 457.

Mr. Rogers said that the way it's set up now is that it's a 401A plan for government agencies. The office puts in nine percent and the employees put in nine percent. We do not pay into social security. The portion that the office puts in must go into certain types of funds. Those funds are not a guaranteed rate of return, but a base rate of return type of fund. It can go up and down, but it won't go down below that rate to avoid having to pay social security. Mr. Rogers said that the other benefit is that with Ameriprise/OneAmerica group, they have a local contact. Whereas the local guy from ICMA is from Denver and getting him here is maybe once a year.

Mrs. Barnette said that he actually hasn't been here in five years.

Mr. Rogers said that once they changed their name it's just gotten worse and worse to deal with.

Mr. Norton asked if it's a 401A with a matching 457.

Mr. Rogers said no. They both go into the 401A. They have an additional 457 that you can put funds in, but the office doesn't match the 457.

Mr. Norton said if they could get the parochial that would be great. It's at seven point five right now and they have two different plans.

Mayor Chandler asked if there were any questions or comments. Having none, Mayor Chandler called for a motion to Approve NLCOG Moving Forward with Conversion to Ameriprise/OneAmerica. Mr. Norton motioned, and Mr. Blanton seconded. All approved and motion was passed.

Approval of Minutes

The next item on the agenda was for approval of the minutes from the August 04, 2023, meeting. Mayor Chandler called for a motion to approve the minutes. Mr. Henington motioned, and Mr. Norton seconded. All approved and motion was passed.

Announcements

Mr. Rogers stated that the only announcement he had was a reminder for the next regularly scheduled Board of Directors meeting on Friday, December 08, 2023.

Adjourn

With no remaining agenda items, The Chair entertained a motion to adjourn. Mr. Norton was the first to motion, and Mr. Ford seconded. The meeting was adjourned.

A handwritten signature in black ink that reads "J. Kent Rogers". The signature is written in a cursive, flowing style.

J. Kent Rogers, Secretary