ADMINISTRATIVE CHANGES

At the September 11th meeting of the Board of Trustees, the Board approved an organizational change that results in Dainna Tully assuming the position of Administrative Director of the system effective September 16, 2006.

Dainna joined the staff in May of 1991 and has served as the Assistant Director of the system since January of 2000. She holds a Bachelor of Science degree in Finance from Louisiana Tech University and an M.B.A. from Louisiana State University. Dainna also holds the professional designations of Certified Employee Benefits Specialist (CEBS), Certified Retirement Counselor (CRC) and Certified Retirement Administrator (CRA).

Tom Sims, who has served as the Administrative Director since September of 1992, will now hold the position of Chief Investment Officer. Tom holds a Bachelor of Science degree in Finance from McNeese State University and an M.B.A from Louisiana State University. He holds the professional designation of Chartered Financial Analyst (CFA).

When asked to comment on the change, Ms. Terrie Rodrigue, chairman of Parochial's Board of Trustees, said that the move would benefit the system. "Dainna is very experienced and capable of handling administrative responsibilities of our plan, many of which she shares with Tom now. On the other hand, Tom's expertise in investments will be best utilized exclusively on our near two billion dollar portfolio. The system currently utilizes twelve money management firms to keep these funds invested as well as the in-house fixed income management provided by Tom. Maintaining relationships with these firms, our custodian bank, and with our investment consultant is a very large responsibility. Now is the time to make this change and I'm confident it will serve our organization well."

SUMMARY OF 2006 LEGISLATION

The Board of Trustees sponsored two bills during the 2006 Regular Legislative Session. Following are summaries of the provisions of these two bills that were successfully signed into legislative acts.

Act 584 implements a new plan of benefits for employees hired 1/1/07 and later in both Plan A and Plan B. It is important to note that these new provisions will not impact current members unless they terminate, take a refund of their member contributions, and are rehired on or after 1/1/07.

The new plan changes include:
1) Five year final average compensation will be used in the benefit calculation
2) Eligibility for normal retirement will be modified as follows
   • 7 years at age 67
   • 10 years at age 62
   • 30 years at age 55
17 years of service will be required for disability retirement eligibility. In addition, disability will be defined as unable to perform any type of gainful employment.
2) Actuarial cost of leave conversion will be paid by the employer at the member's date of retirement.

SUMMARY OF PRINCIPAL FEATURES

An updated version of the Summary of Principal Features has been sent to the printer. These new summaries will be mailed out to participating employees for distribution to all active members during the month of October. These booklets contain a general summary of the features of both Plan A and Plan B through the 2006 Regular Legislative Session.
BOARD MEMBER ELECTION

In October, ballots will be mailed to each participating employer in connection with an election of a trustee from Region 3 which consists of the following parishes: West Feliciana, East Feliciana, St. Helena, Tangipahoa, Washington, St. Tammany, Livingston, East Baton Rouge, West Baton Rouge, Iberville, Ascension, St. John, St. Charles, St. James, Assumption, St. Mary, Terrebonne, and Lafourche.

Candidates for this position include the incumbent, Gwen LeBlanc of Ascension Parish and Tim Vial of St. Charles Parish. The term of office is six years beginning January 1, 2007 and running through December 31, 2012. All active members are eligible to vote. Ballots will be due in our office by the close of business on November 30, 2006.

ORDER FORM
Pochial Employees' Retirement System
Most of these forms can be found on our website: www.perse.org

Please mail the following forms to: 
(Name of Employing Parish)

We are in: Plan "A" Plan "B"

<table>
<thead>
<tr>
<th>How Many</th>
<th>Quarterly Reports</th>
<th>Refund of Contributions</th>
<th>Personal History Update Forms</th>
<th>Personal History</th>
<th>Retirement Application</th>
<th>DROP Application</th>
<th>Brochures</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Date ____________________________

Signature of Appointing Authority ____________________________

Did You Know?
Members frequently call our office and ask if they are able to apply for a loan against their retirement account. The PERS, along with all other state and statewide retirement plans in Louisiana, does not have a loan provision. Therefore it is not possible for a member to apply for a loan against their retirement.
SCHEDULE OF REGIONAL MEETINGS

This fall, we will schedule regional meetings for those who administer retirement benefits at the parish or agency level to attend. Due to Hurricanes Katrina and Rita last year, we were unable to make these regional meetings in 2005. In order to review legislative changes that took place during the 2006 Regular Session, we would like to ask that each participating parish or agency send a representative to one of our meetings. This is also an excellent opportunity to have your own administrative questions answered. The meetings are scheduled to last one hour.

October 10—Port Allen—10:00 a.m.  
West Baton Rouge Parish Courthouse  
Council Meeting Room  
880 North Alexander

October 11—Metairie—10:00 a.m.  
Joseph Yenni Building  
2nd Floor Council Chambers  
1221 Elmwood Blvd.

October 13—Lafayette—9:30 a.m.  
Lafayette Consolidated Gov’t Building  
Council Briefing Room, 1st Floor  
705 W. University

October 13—Lake Charles—1:30 p.m.  
Calcasieu Parish Courthouse  
Police Jury Conference Rm, 1st Floor  
1015 Pithon St

October 17—Alexandria—10:00 a.m.  
Rapides Parish Courthouse  
Rapides Parish Police Jury Meeting Rm  
700 Murray St

October 17—Shreveport—2:00 p.m.  
Caddo Parish Commission  
Admin Conference Rm, 8th Floor  
505 Travis St

October 18—Monroe—9:00 a.m.  
Ouachita Parish Courthouse  
Police Jury Conference Rm, 2nd Floor  
300 St John

PROMPT SUBMISSION OF REFUND FORMS: Many employers submit refund forms for terminated employees along with their quarterly reports. While our office does require the submission of all employee and employer contributions through the employee’s termination date before a refund can be processed, we would appreciate submission of refund requests as soon as the employee has completed the form. There are occasions when additional information is required before the distribution can be issued. If our office can review the refund forms as they are completed by former employees, then we will have additional time to gather information needed without further delaying the distribution.

BOARD OF TRUSTEES

Terrie Rodrigue, Chairman  
Gwen B. Leflore  
Tim Ware  
Rep. Pete Schneider  
Sen. Butch Gautreaux

Jefferson Parish  
Ascension Parish  
St. James Parish  
House Retirement  
Senate Retirement

ADMINISTRATIVE PERSONNEL

Tom Sims, CFA  
Daima S. Tully  
Becky Fontenot  
Bobbie Deloszy  
Jean Sullivan  
Geraldine Ferguson  
Eddie Dimaggio

Chief Investment Officer  
Administrative Director  
Benefits Administrator  
Systems Analyst  
Bookkeeper  
Data Entry Specialist  
Receptionist

PERS NEWS is a quarterly publication of the Parochial Employees’ Retirement System of Louisiana, located at 5420 Corporate Blvd., Suite 103, Baton Rouge, Louisiana 70808.

Telephone Number (225) 928-1361 FAX Number (225) 923-0033
Webiste: www.persla.org
<table>
<thead>
<tr>
<th>Sun</th>
<th>Mon</th>
<th>Tue</th>
<th>Wed</th>
<th>Thu</th>
<th>Fri</th>
<th>Sat</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
</tr>
<tr>
<td>1</td>
<td>10/2 Refunds mailed</td>
<td>10/16 Refunds mailed</td>
<td>10/17 Refunds mailed, Quarterly reports due, Retiree checks mailed</td>
<td>10/18 Refunds mailed</td>
<td>10/21 Refunds mailed</td>
<td>10/22 Refunds mailed</td>
</tr>
<tr>
<td>8</td>
<td>Closed for Columbus Day</td>
<td>10 Cut-off for 10/16 Refunds</td>
<td>11 Cut-off for 10/16 Refunds</td>
<td>12 Cut-off for 10/16 Refunds</td>
<td>13 Cut-off for 10/16 Refunds</td>
<td>14 Cut-off for 10/16 Refunds</td>
</tr>
<tr>
<td>15</td>
<td>15/16 Refunds mailed</td>
<td>16/17 Refunds mailed</td>
<td>17/18 Refunds mailed</td>
<td>18/19 Refunds mailed</td>
<td>19/20 Refunds mailed</td>
<td>20/21 Refunds mailed</td>
</tr>
<tr>
<td>22</td>
<td>23</td>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
<td>28</td>
</tr>
<tr>
<td>29</td>
<td>30</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**October 2006**

<table>
<thead>
<tr>
<th>Sun</th>
<th>Mon</th>
<th>Tue</th>
<th>Wed</th>
<th>Thu</th>
<th>Fri</th>
<th>Sat</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>5</td>
<td>6</td>
<td>7</td>
<td>8</td>
<td>9</td>
<td>10</td>
<td>11</td>
</tr>
<tr>
<td>12</td>
<td>13</td>
<td>14</td>
<td>15</td>
<td>16</td>
<td>17</td>
<td>18</td>
</tr>
<tr>
<td>19</td>
<td>20</td>
<td>21</td>
<td>22</td>
<td>23</td>
<td>24</td>
<td>25</td>
</tr>
<tr>
<td>26</td>
<td>27</td>
<td>28</td>
<td>29</td>
<td>30</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**November 2006**

<table>
<thead>
<tr>
<th>Sun</th>
<th>Mon</th>
<th>Tue</th>
<th>Wed</th>
<th>Thu</th>
<th>Fri</th>
<th>Sat</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>10</td>
<td>11</td>
<td>12</td>
<td>13</td>
<td>14</td>
<td>15</td>
<td>16</td>
</tr>
<tr>
<td>17</td>
<td>18</td>
<td>19</td>
<td>20</td>
<td>21</td>
<td>22</td>
<td>23</td>
</tr>
<tr>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
<td>28</td>
<td>29</td>
<td>30</td>
</tr>
<tr>
<td>31</td>
<td>32</td>
<td>33</td>
<td>34</td>
<td>35</td>
<td>36</td>
<td>37</td>
</tr>
</tbody>
</table>

**December 2006**