

**Proposed: December 15, 2016**  
**Approved: December 15, 2016**

**Louisiana State Employees' Retirement System  
Investment Committee Meeting**

**November 17, 2016**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, November 17, 2016, in the fourth floor Board room of the Retirement Systems building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Kathy Singleton, Chair, called the meeting to order at 1:00 p.m. Roll call was conducted by Caye Weaver, recording secretary.

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**ROLL CALL**

Members present: Mr. Thomas Bickham; Mr. John Broussard – designee, State Treasurer; Ms. Virginia Burton; Ms. Beverly Hodges; Judge William Kleinpeter; Ms. Janice Lansing; Mr. Rick McGimsey – Designee, Commissioner of Administration; Ms. Lori Pierce; Ms. Kathy Singleton; Ms. Shannon Templet

Members absent: Senator Barrow Peacock; Representative Kevin Pearson; Ms. Lorry Trotter

Staff present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director & Chief Operating Officer; Mr. Trey Boudreaux, Chief Administrative Officer; Mr. Bobby Beale, Chief Investment Officer; Ms. Tina Vicari Grant, Executive Counsel; Investment Staff: Mr. Darren Fournierat, Ms. Celeste Funderburk, Ms. Alisa Lacombe, and Mr. Reeves Pearce

Also present: Mr. David Barnes – NEPC LLC

The Chair called for public comment. Hearing none, the Chair called for the next agenda item.

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**REGULAR BUSINESS**

The committee considered the minutes of the October 27, 2016, Investment Committee meeting. **Ms. Templet moved, seconded by Ms. Pierce, to approve the minutes of the October 27, 2016, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

## **NEW BUSINESS**

### **Aronson Johnson Ortiz Portfolio Review**

Mr. Ted Aronson, Managing Principal, presented a portfolio review.

Following Mr. Aronson's presentation, Mr. Beale informed the committee that the Domestic Equity – Large Cap Value contract LASERS has with Aronson Johnson and Ortiz is expiring in early 2017, and a discussion is on the agenda for the December meeting. He asked that the committee bring their NEPC books to the December meeting.

### **Institutional Shareholder Services (ISS) Proxy Report**

Ms. Corina Florea, Vice President and Client Consultant, and Mr. Andrew Linberg, Vice President and Manager of Custom Research, reviewed the proxy season and LASERS proxy votes for the fiscal year.

### **Third Quarter 2016 Performance Review**

Mr. Beale reviewed the third quarter Plan performance. He informed the committee that due to the early date of the meeting, the flash report was not ready and that it would be emailed once it was finalized.

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## **OTHER BUSINESS**

No other business was brought before the committee and the meeting adjourned at 2:38 p.m.