

**Louisiana State Employees' Retirement System
Regular Board Meeting
July 27, 2017**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Thursday, July 27, 2017, in the fourth floor Board Room of the Retirement Systems building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Janice Lansing, Board Chair, called the meeting to order at 2:47 p.m. Roll call was conducted by Abby Partin, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Ms. Beverly Hodges, Judge William Kleinpeter, Ms. Janice Lansing, Mr. Rick McGimsey (designee of the Commissioner), Representative Kevin Pearson, Ms. Lori Pierce, Ms. Kathy Singleton, Ms. Shannon Templet, Ms. Lorry Trotter

Members Absent: Treasurer Ron Henson, Senator Barrow Peacock

Staff Present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director & Chief Operating Officer; Mr. Trey Boudreaux, Chief Administrative Officer; Ms. Tina Grant, Executive Counsel; Mr. Bobby Beale, Chief Investment Officer; Mr. Artie Fillastre, Chief Fiscal Officer; Ms. Tonja Normand, Public Information Director; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Dan Bowden, IT Director; Mr. Steve Stark, Deputy General Counsel; Ms. Casey Jackson, Accountant Manager; Ms. Amanda Celestine, Executive Management Officer, and Ms. Abby Partin

Also Present: Ms. Shelley Johnson, Foster & Foster, Ms. Sachincko Hickman

A quorum was declared present and the meeting opened for business. Ms. Lansing called for Public Comment.

Ms. Hickman, a disability retiree, was present to speak to the Board about a debt owed LASERS for excess earnings.

REGULAR BUSINESS

Ms. Lansing called for approval of the minutes of the June 22, 2017 Board Meeting. **Ms. Templet moved, seconded by Ms. Pierce, to approve the minutes. With no objection or discussion, the motion passed.**

Ms. Templet reported that the Investment Committee met on Thursday, July 27, 2017, and had the following items to report:

Ms. Templet moved, seconded by Mr. Bickham, to extend the Stone Harbor Investment Partners, Emerging Market Debt, contract for another five years. With no objection or discussion, the motion passed.

Ms. Templet moved, seconded by Judge Kleinpeter, to commit \$75 million to Bernhard Capital Partners, Fund II. With no objection or discussion, the motion passed.

Ms. Templet moved, seconded by Ms. Trotter, to commit up to \$75 million, and interview the following three candidates for the Growth Equity Buyout/Technology mandate: Apax Partners, Frontier Capital, and Insight Venture Partners. With no objection or discussion, the motion passed.

Ms. Trotter reported that the Management Committee met on Thursday, July 27, 2017, and had the following items to report:

Ms. Trotter moved, seconded by Judge Kleinpeter, to approve the Disability Excess Earnings Report, as presented. With no objection or discussion, the motion passed.

Ms. Trotter moved, seconded by Judge Kleinpeter, to approve the July 2017 Retirement Disability Report. With no objection or discussion, the motion passed.

Ms. Grant presented the administrative errors report. **Ms. Templet moved, seconded by Judge Kleinpeter, to acknowledge receipt of the administrative errors report and documentation. With no objection or discussion, the motion carried.**

New Business

Ms. Rougeou stated there were no new employees to introduce this month.

Adjournment

With no other business to discuss the meeting adjourned at 2:57 p.m.



Cindy Rougeou, Executive Director