

Proposed: December 14, 2017  
Approved: December 14, 2017

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

**November 16, 2017**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, November 16, 2017, in the fourth floor conference room of the Retirement Systems building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Shannon Templet, 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. John Broussard, Designee – Louisiana State Treasurer; Ms. Virginia Burton; Ms. Beverly Hodges; Judge William Kleinpeter; Ms. Janice Lansing; Mr. Rick McGimsey, designee – Commissioner of Administration; Senator Barrow Peacock; Representative Kevin Pearson; Ms. Lori Pierce; Ms. Kathy Singleton; Ms. Shannon Templet; Ms. Lorry Trotter

Members absent: Mr. Thomas Bickham

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 Fournerat, Ms. Laney Sanders, Ms. Celeste Funderburk, Mr. Jacques Brousseau, and Mr. Reeves Pearce

Also present: Mr. Rhett Humphreys – NEPC LLC; Ms. Annie Smith – House Retirement Committee; Ms. Laura Gail Sullivan and Ms. Margaret Corley – Senate Retirement Committee

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 26, 2017, Investment Committee meeting. **Judge Kleinpeter moved, seconded by Ms. Hodges, to**

**approve the minutes of the October 16, 2017, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

**NEW BUSINESS**

Third Quarter 2017 Performance Review

Mr. Beale reviewed the Plan performance for the third quarter 2017. He stated that the Plan return as of September 30, 2017, is 3.9%. He then reviewed preliminary October performance and stated that, due to the Investment Committee meeting being so early, the flash report would be emailed to the Board once it was finalized. Mr. Humphrey's reviewed October performance.

Rice Hall James Review

Mr. Beale stated that a motion would not be required for the Rice Hall James agenda item. He stated that he has visited the offices, he, staff and NEPC are still having discussions with Rice Hall James staff. He stated that LASERS staff and NEPC recommends being patient and that he will come back in December with more information.

Annual Trading Report

Mr. Brousseau presented the trading report required annually by the Board Charter.

Internal Funds Portfolio Review

Mr. Pearce presented the Internal Funds portfolio review required annually by the Board Charter.

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**OTHER BUSINESS**

With no other business brought before the committee the meeting adjourned at 2:20 p.m.