

**Louisiana State Employees' Retirement System
Regular Board Meeting
July 27, 2018**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Friday, July 27, 2018, in the fourth floor Board Room of the Retirement Systems building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Beverly Hodges, Board Chair, called the meeting to order at 11:03 a.m. Roll call was conducted by Abby Partin, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Beverly Hodges, Ms. Janice Lansing, Mr. Rick McGimsey (designee of the Commissioner), Ms. Barbara McManus, Ms. Lori Pierce, Ms. Shannon Templet

Members Absent: Ms. Virginia Burton, Judge William Kleinpeter, Senator Barrow Peacock, Representative Kevin Pearson, Treasurer John Schroder, Ms. Lorry Trotter

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; Ms. Tricia Gibbons, Retirement Benefits Administrator; Ms. Amanda McClinton, Retirement Benefits Supervisor; Mr. Jared Braud, RBA and Ms. Abby Partin

Also Present: Ms. Shelley Johnson, Foster & Foster

A quorum was declared present and the meeting opened for business. Ms. Hodges called for Public Comment. There were no public comments.

REGULAR BUSINESS

Ms. Hodges called for approval of the minutes of the June 21, 2018 Board Meeting. **Ms. Templet moved, seconded by Mr. Bickham, to approve the minutes. With no objection or discussion, the motion passed.**

Mr. Bickham reported the Investment Committee met on Friday, July 27, 2018, and had the following items to report:

Mr. Bickham moved, seconded by Ms. Pierce, to hire Gramercy for the Emerging Market Debt mandate with an initial allocation of \$100 million, as structured by staff. With no objection or discussion, the motion passed.

Mr. Bickham moved, seconded by Ms. Templet, to hire Zais Group for the Multi-sector Global Fixed Income mandate with an initial allocation of \$50 million, as structured by staff. With no objection or discussion, the motion passed.

Mr. Bickham moved, seconded by Ms. McManus, to extend the LSV Asset Management – Custom Emerging Market contract for three months. With no objection or discussion, the motion passed.

Mr. Bickham moved, seconded by Ms. McManus, to commit \$100 million to Brookfield Capital Partners Fund V, \$100 million to Collier International Partners VIII, and \$50 million to the Siguler Guff Pelican Global Emerging Markets Fund. With no objection or discussion, the motion passed.

Ms. Templet reported the Management Committee met on Friday, July 27, 2018, and had the following items to report:

Ms. Templet moved, seconded by Ms. McManus, to suspend benefits of the described annuitants who failed to return a verification form. With no objection or discussion, the motion passed.

Ms. Templet moved, seconded by Ms. McManus, to approve the administrative rule changes, as presented. With no objection or discussion, the motion passed.

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

Ms. Templet moved, seconded by Ms. McManus, to approve the July 2018 Retirement Disability Report. With no objection or discussion, the motion passed.

Ms. Templet moved, seconded by Ms. McManus, to increase benefits for the named disability retirees injured in the line of duty by an intentional act of violence. With no objection or discussion, the motion passed.

Ms. Templet moved, seconded by Ms. McManus, to allow trustees to attend the RSEA conference in Marksville, September 11-12. With no objection or discussion, the motion passed.

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

New Business

Ms. Rougeou introduced Jared Braud as a LASERS new employee.

Adjournment

With no other business to discuss the meeting adjourned at 11:10 a.m.



Cindy Rougeou, Executive Director