

**Louisiana State Employees' Retirement System
Investment Committee Meeting
September 27, 2018**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, September 27, 2018 in the fourth floor board room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Mr. Thomas Bickham, Chair, called the meeting to order at 1:15 p.m. Roll was called by Ms. Jennifer Adams, recording secretary.

ROLL CALL

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Ms. Beverly Hodges, Judge William Kleinpeter, Ms. Janice Lansing, Mr. John Broussard (designee of the Treasurer), Mr. Rick McGimsey (designee of the Commissioner), Ms. Barbara McManus, Ms. Lori Pierce, Ms. Shannon Templet, and Ms. Lorry Trotter

Members Absent: Senator Barrow Peacock, Representative Kevin Pearson

Staff Present: Ms. Cindy Y. Rougeou, Executive Director; Mr. Trey Boudreaux, Chief Administrative Officer; Mr. Bobby Beale, Chief Investment Officer; Ms. Tina Vicari Grant, Executive Counsel; Investment Staff: Ms. Laney Sanders, Ms. Celeste Funderburk, Ms. Alisa Lacombe, Mr. Jacques Brousseau, Mr. Reeves Pearce, Ms. Jennifer Adams and other LASERS staff

Also Present: Ms. Bonnie Marcantel, Postlethwaite & Netterville; Mr. Freddy Smith, Postlethwaite & Netterville; Ms. Megan Mensi, Postlethwaite & Netterville

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

REGULAR BUSINESS

The committee considered the minutes of the August 23, 2018 Investment Committee meeting. **Ms. Templet moved, seconded by Ms. McManus, to approve the minutes of the August 23, 2018, Investment Committee meeting. With no objection or discussion, the motion carried.**

NEW BUSINESS

Annual Trading Review

Mr. Brousseau presented the Annual Trading Study as required by the Statement of Investment Objectives.

Internal Funds Portfolio Review

Mr. Pearce presented the Internally-Managed Portfolios Review as required by the Statement of Investment Objectives.

Monthly Performance Review

Mr. Beale reviewed the Plan performance for August 2018 with the Committee. He stated that all asset classes were basically flat, and the Total Plan return was 0.2%.

OTHER BUSINESS

Ms. Sanders discussed the outlook for 2019 private market commitments. She noted that currently, staff and NEPC are in the process of conducting further due diligence on several private market funds for the board to consider at a subsequent meeting.

No other business was brought before the committee and the meeting adjourned at 2:00 p.m.