

**Louisiana State Employees' Retirement System
Investment Committee Meeting
December 13, 2018**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, December 13, 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 1:00 p.m. Roll was called by Ms. Jennifer Adams, recording secretary.

ROLL CALL

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Judge William Kleinpeter, Ms. Amy Mathews (Designee of the Treasurer), Mr. Rick McGimsey (Designee of the Commissioner), Ms. Barbara McManus, Representative Kevin Pearson, Ms. Lori Pierce, Ms. Shannon Templet and Ms. Lorry Trotter.

Members Absent: Ms. Beverly Hodges, Ms. Janice Lansing and Senator Barrow Peacock

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; Ms. Beth Gordon, Executive Staff Officer; Investment Staff: Mr. Darren Fournerat, Ms. Celeste Funderburk, Mr. Reeves Pearce, Ms. Alisa Lacombe, Ms. Jennifer Adams and Mr. Sam Chastian.

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 October 25, 2018 Investment Committee meeting. **Ms. Templet moved, seconded by Judge Kleinpeter, to approve the minutes of the October 25, 2018, Investment Committee meeting. With no objection or discussion, the motion carried.**

NEW BUSINESS

Monthly Performance Review

Mr. Beale presented the final October return, which was -5.3%. Due to the early meeting date, November performance was not yet final, but he stated the preliminary return as 1.0%. He stated that once November numbers were final, a flash report would be emailed to the Committee members. He also stated that, so far, the December return was approximately -1.7%.

Cost Effectiveness

Mr. Reeves Pearce presented the Investment Cost Effectiveness report as required by the Board Charter.

Division Annual Report

Mr. Beale presented the 2018 Investment Division Annual Report, for the Fiscal Year 2017-2018. He congratulated Ms. Celeste Funderburk and Ms. Alisa Lacombe for doing an excellent job preparing the report.

OTHER BUSINESS

With no other business brought before the committee the meeting adjourned at 1:55 p.m.