

**Louisiana State Employees' Retirement System
Investment Committee Meeting
February 21, 2019**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, February 21, 2019, 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; Mr. Rick McGimsey, Designee of the Commissioner; Ms. Amy Mathews*, Designee of the Treasurer; Judge William Kleinpeter; Ms. Janice Lansing; Ms. Barbara McManus; Ms. Shannon Templet and Ms. Lorry Trotter

Members Absent: Ms. Virginia Burton; Ms. Beverly Hodges; Senator Barrow Peacock; Representative Kevin Pearson and Ms. Lori Pierce

Staff Present: Ms. Cindy Y. Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director & Chief Operating Officer; Mr. Trey Boudreaux, Chief Administrative Officer; Mr. Bobby Beale, Chief Investment Officer; Ms. Beth Gordon, Executive Staff Officer; Investment Staff: Ms. Laney Sanders, Mr. Darren Fournerat, Ms. Celeste Funderburk, Mr. Reeves Pearce, Mr. Jacques Brousseau, Ms. Alisa Lacombe and Ms. Jennifer Adams.

Also Present: David Barnes NEPC, LLC

**arrived after roll call*

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 January 23, 2019 and the January 24, 2019, Investment Committee meeting. **Ms. Trotter moved, seconded by Ms. McManus, to approve the minutes of the January 23, 2019 and January 24, 2019, Investment Committee meeting. With no objection or discussion, the motion carried.**

NEW BUSINESS

Fourth Quarter 2018 Monthly Performance Review

Mr. Beale briefly reviewed the performance for the fourth quarter 2018, as this had been discussed last month. He then moved to January 2019, performance. He stated that the Plan earned 5.3% for January, putting the Fiscal-Year-to-Date return as of January 31, 2019, at -0.8%.

Investment Guidelines Discussion and Recommendation

Mr. Beale presented the Investment Policy Guideline Changes to the Board. **Ms. Templet moved, seconded by Ms. McManus, to accept the Investment Policy Guideline Changes as presented.**

OTHER BUSINESS

With no other business brought before the committee the meeting adjourned at 1:14 p.m.