

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

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, November 21, 2019, in the fourth floor Committee Room of the Retirement Systems building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Beverly Hodges, Committee Chair, called the meeting to order at 1:00 p.m. Ms. Jennifer Adams, recording secretary, conducted roll call.

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**ROLL CALL**

Members present: Mr. Thomas Bickham; Ms. Virginia Burton; Ms. Beverly Hodges; Mr. John Broussard, Designee – Louisiana State Treasurer; Ms. Janice Lansing; Ms. Shannon Templet; Ms. Barbara McManus and Ms. Lorry Trotter

Members absent: Senator Barrow Peacock, Representative Kevin Pearson, Commissioner Dardenne, Judge William Kleinpeter and Ms. Lori Pierce

Staff present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director & Chief Operating Officer; Mr. Trey Boudreaux, Chief Administrative Officer; Ms. Tina Vicari Grant, Executive Counsel; Mr. Bobby Beale, Chief Investment Officer; Ms. Jennifer Adams, recording secretary; Investment Staff: Ms. Laney Sanders, Mr. Darren Fournier, Ms. Celeste Funderburk, Mr. Jacques Brousseau, Mr. Reeves Pearce, Ms. Alisa Lacombe and Mr. Sam Chastain.

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**PUBLIC COMMENT**

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 24, 2019, Investment Committee meeting. **Mr. Bickham moved seconded by Ms. McManus, to**

**approve the minutes of the October 24, 2019, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

## **NEW BUSINESS**

3<sup>rd</sup> Quarter Performance Review and Asset Allocation Discussion

Mr. Beale reviewed Plan performance for the third quarter of 2019. He stated that the Plan return for the quarter ended September 30, 2019 was -0.1%. He then reviewed October performance, stating that for October 2019, the Plan return was 1.9%.

Mr. Beale then gave an overview of LASERS asset allocation.

Insight Partners Fund XI

Ms. Sanders presented a summary of the Fund and referenced the recommendation letter from NEPC that was distributed to each Board Member. **Mr. Broussard moved, seconded by Ms. McManus, to commit \$100 million to Insight Partners Fund XI. With no further discussion, and no objections, the motion carried.**

Annual Reports

Mr. Beale presented the Annual Trading Report, Internally Managed Reports and Annual Proxy Report as required by the Statement of Investment Objectives.

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## **OTHER BUSINESS**

With no other business brought before the committee, the meeting adjourned at 2:11 p.m.