

**Louisiana State Employees' Retirement System
Investment Committee Meeting**

September 24, 2020

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, September 24, 2020, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. William Kleinpeter, Committee Chair, called the meeting to order at 1:38 p.m. Beth Labello, recording secretary, conducted roll call.

ROLL CALL

Members present: Mr. Thomas Bickham; Ms. Virginia Burton; Mr. Charles Castille; Ms. Beverly Hodges; Judge William Kleinpeter; Ms. Janice Lansing; Ms. Barbara McManus; Ms. Lori Pierce; Mr. Rick McGimsey - Designee, Commissioner of Administration; Ms. Amy Mathews - Designee, Louisiana State Treasurer; Ms. Shannon Templet and Senator Barrow Peacock

Members absent: Representative Harris

Staff present: Ms. Cindy Rougeou, Executive Director; Mr. Trey Boudreaux, Chief of Staff; Ms. Tina Vicari Grant, Executive Counsel; Ms. Beth Labello; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Mr. Darren Fournerat

Also present: Shelley Johnson – Foster and Foster, Margaret Corley – Louisiana State Retirement Committee, Mallory Sharp, Mark Diaz, Tonja Normand, Don Milner, Tricia Gibbons, Amanda Celestine and Frank Jobert.

A quorum was declared present and the meeting opened for business. The Chair called for Public Comment. No one appeared before the Committee for public comment.

REGULAR BUSINESS

The committee considered the minutes of the July 23, 2020, Investment Committee meetings. **Barbara McManus moved, seconded by Thomas Bickham, to approve the minutes of the July 23, 2020, Investment Committee meetings. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

Performance Review

Mr. Beale gave the monthly performance review, stating that, the final fiscal year-end return for June 30, 2020 was -3.8%. He then discussed the rebound seen in both July and August, stating that LASERS Total Plan returns for those months were 3.0% and 3.3% respectively. He also briefly reviewed some relevant economic indicators, stating that September is seeing a bit of a reversal.

Asset Allocation Discussion

Mr. Beale gave an overview of LASERS asset allocation, and presented a proposed recommendation for the Board to consider.

OTHER BUSINESS

With no further business to discuss, the meeting adjourned at 2:26 p.m.