

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

October 22, 2020

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, October 22, 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 1:01 p.m. Jennifer Adams, 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 and Ms. Shannon Templet.

Members absent: Senator Price and 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; Ms. Laney Sanders and Ms. Jennifer Adams

Also present: Dan Bowden, Charles McBride and Barney Miller

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 September 24, 2020, Investment Committee meetings. **Shannon Templet moved, seconded by Barbara McManus, to approve the minutes of the September 24, 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 for September 2020, the Total Plan return was -1.3%. He stated that while this is the first negative monthly return since March, the 3Q return is 4.9%.

Asset Allocation Discussion

Mr. Beale gave an overview of LASERS asset allocation, and presented a proposed recommendation for the Board to consider. **Barbara McManus moved, seconded by Thomas Bickham, to accept the Asset Allocation as presented. With no further discussion, and no objections, the motion carried.**

Private Markets Portfolio Update

Ms. Sanders gave a Private Equity Educational presentation along with an update on LASERS Private Markets portfolio. Ms. Sanders then presented a summary on the GTCR Fund XIII and reviewed the NEPC recommendation letter for the fund. **Ms. Templet moved, seconded by Mr. Castille, to commit \$75 million to GTCR Fund XIII. With no further discussion, and no objections, the motion carried.**

OTHER BUSINESS

With no further business to discuss, the meeting adjourned at 2:18 p.m.