

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

December 10, 2020

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, December 10, 2020, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Beverly Hodges, Vice Chairman of the Board, called the meeting to order at 1:32 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; Ms. Janice Lansing; Ms. Barbara McManus; Ms. Lori Pierce; Mr. Rick McGimsey - Designee, Commissioner of Administration; Senator Barrow Peacock and Ms. Shannon Templet.

Members absent: Judge Kleinpeter, Mr. Schroder 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

Also present: Osama Amous, Dan Bowden; Joey David – Louisiana State House Retirement Committee; David Barnes – NEPC, LLC; Shelley Johnson – Foster and Foster

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 November 19, 2020, Investment Committee meetings. **Ms. Lansing moved, seconded by Mr. Castille, to approve the minutes of the November 19, 2020, Investment Committee meetings. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

Performance Review

Mr. Beale reviewed Plan performance for November 2020. Due to the early meeting, performance remained preliminary; however, November was a strong month across the board and LASERS anticipates one of its highest ever monthly returns.

Investment Division Annual Report

Mr. Beale presented the 2020 Investment Division Annual Report, for the Fiscal Year 2010-2020.

Mondrian International Large Cap Value Equity Contract Discussion/Recommendation

Mr. Barnes reviewed NEPC's International Equity Manager Review/Search Book, outlining Mondrian's successful portfolio management history for LASERS. NEPC recommended, and Mr. Beale agreed, to extend the Mondrian International Large Cap Value Equity contract for another five years.

Ms. McManus moved, seconded by Ms. Lansing, to extend the Mondrian International Large Cap Value Equity contract for another five years. With no further discussion, and no objections, the motion carried.

OTHER BUSINESS

With no further business to discuss, the meeting adjourned at 2:10 p.m.