

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

**January 19, 2022, and January 20, 2022**

The Investment Committee of the Louisiana State Employees' Retirement System met on Wednesday, January 19, 2022, in the Abell Board room of the Lod Cook Alumni Center, 3838 W. Lakeshore Drive, Baton Rouge, Louisiana. Barbara McManus, Vice Chair, called the meeting to order at 12:56 p.m. Beth Labello, recording secretary, conducted roll call.

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**ROLL CALL**

Members present: Mr. Thomas Bickham; Ms. Virginia Burton; Mr. Charles Castille; Mr. Rick McGimsey - Designee, Commissioner of Administration; Mr. Byron Decoteau; Ms. Ternisa Hutchinson; Ms. Amy Mathews; Ms. Barbara McManus; Ms. Shannon Templett

Members absent: Representative Phillip DeVillier; Judge Will Kleinpeter; Senator Barrow Peacock and State Treasurer John Schroder

Staff present: Ms. Cindy Rougeou, Executive Director; Mr. Trey Boudreaux, Chief of Staff; Ms. Tina Vicari Grant, Executive Counsel; Mr. Travis McIlwain, Chief Administrative Officer; Ms. Beth Labello, Recording Secretary; Mr. Brent Fitch, IT Technical Support Supervisor; Mr. Mark Diaz, Public Information Officer; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Mr. Darren Fournerat; Mr. Reeves Pearce; Ms. Laney Sanders; Ms. Alisa Lacombe

Also present: Mr. Joey David, Legislative Analyst and Mr. David Barnes, NEPC

A quorum was declared present, and the meeting opened for business.

Ms. McManus called for public comment. There were no public comments.

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**REGULAR BUSINESS**

The committee considered the minutes of the December 9, 2021, Investment Committee meeting. **Ms. Shannon Templet moved, seconded by Mr. Thomas Bickham to approve the minutes of the December 9, 2021, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

**NEW BUSINESS**

**Investment Education – Board Management Software**

Ms. Sanders gave an overview of a potential new software, OnBoard, that can be utilized by the Board and LASERS staff to create an easier way to organize Board related information. A virtual presentation followed via Zoom by Sean Larkin, Account Executive, OnBoard.

**Investment Education – Performance Review**

Mr. Beale reviewed Total Plan performance. He stated that the final monthly return for December 31, 2021, was 2.8%, making the Total Plan FYTD return 5.5%. He also reviewed market returns compared to a year prior and discussed a few key economic indicators.

**Investment Education – Total Plan/Manager Reviews**

Mr. Beale gave an educational presentation on the Total Plan’s performance and allocation based on the calendar year ending December 31, 2021. He presented information on both the overall Equity and Fixed Income portfolios, as well as active Manager Reviews.

**OTHER BUSINESS**

No other business was brought before the committee, and the meeting adjourned at 2:56 p.m.

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The Investment Committee then recessed and reconvened on Thursday, January 20, 2022, in the Abell Board room of the Lod Cook Alumni Center, 3838 W. Lakeshore Drive, Baton Rouge, Louisiana. Ms. Barbara McManus, Vice Chair, called the meeting to order at 9:03 a.m. Beth Labello, recording secretary, conducted roll call.

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## **ROLL CALL**

Members present: Mr. Thomas Bickham; Ms. Virginia Burton\*; Mr. Charles Castille\*; Mr. Rick McGimsey - Designee, Commissioner of Administration; Mr. Byron Decoteau; Ms. Ternisa Hutchinson; Ms. Amy Mathews; Ms. Barbara McManus; Ms. Shannon Templet

Members absent: Representative Phillip DeVillier; Judge Will Kleinpeter; Senator Barrow Peacock and State Treasurer John Schroder

Staff present: Ms. Cindy Rougeou, Executive Director; Mr. Trey Boudreaux, Chief of Staff; Ms. Tina Vicari Grant, Executive Counsel; Mr. Travis McIlwain, Chief Administrative Officer; Ms. Beth Labello, Recording Secretary; Mr. Brent Fitch, IT Technical Support Supervisor; Mr. Mark Diaz, Public Information Officer; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Mr. Darren Fournerat; Mr. Reeves Pearce; Ms. Laney Sanders; Ms. Alisa Lacombe and Mr. Jacques Brousseau

Also present: Mr. Joey David, Legislative Analyst; Mr. David Barnes, NEPC and Mr. Frank Jobert, RSEA

\*Ms. Burton arrived at 9:42 a.m.; Mr. Castille arrived at 10:06 a.m.

A quorum was declared present, and the meeting opened for business. Ms. McManus called for public comment. Upon hearing none, she moved to the next agenda item.

## **NEW BUSINESS, continued**

### **Investment Education – Total Plan/Manager Reviews**

Mr. Fournerat continued the educational presentation on Total Plan. He presented information on the overall Credit/Opportunistic portfolio as well as manager reviews.

### **Investment Education – Private Markets Overview**

Mr. David Barnes gave a presentation on Private Markets. He presented educational material regarding Private Markets and an overview of LASERS program.

### **Investment Education – Cryptocurrency**

Mr. Chris Levell with NEPC presented an educational presentation via Zoom to the Board on Cryptocurrency. He provided a general overview of the different types of cryptocurrencies and defined key terms.

### **Investment Education – Global Market Education**

An educational video was presented on Global Market Education.

### **OTHER BUSINESS**

No other business was brought before the committee, and the meeting adjourned at 12:35 p.m.