

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

February 17, 2022

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, February 17, 2022, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Amy Mathews, Committee Chair, called the meeting to order at 1:14 p.m. Jennifer Adams, recording secretary, conducted roll call.

ROLL CALL

Members present: Ms. Virginia Burton; Mr. Charles Castille; Mr. Byron Decoteau; Ms. Ternisa Hutchinson; Judge Will Kleinpeter; Ms. Amy Mathews; Mr. Rick McGimsey – Designee, Commissioner of Administration and Ms. Shannon Templet

Members absent: Mr. Thomas Bickham, Representative Phillip DeVillier; Ms. Barbara McManus; Senator Barrow Peacock and Mr. John Schroder

Staff present: Ms. Cindy Rougeou, Executive Director; Ms. Tina Vicari Grant, Executive Counsel; Mr. Trey Boudreaux, Chief of Staff; Mr. Travis McIlwain, Chief Administrative Officer; Ms. Morgan Robertson, Attorney; Ms. Beth Labello, Executive Staff Officer; Mr. Logan Davis, IT Technical Support Analyst; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Mr. Darren Fournerat; Ms. Laney Sanders; Mr. Reeves Pearce; Ms. Celeste Funderburk; Ms. Alisa Lacombe; Ms. Jennifer Adams

Also present: Mr. Joey David, Legislative Analyst; Ms. Shelley Johnson, Foster & Foster; Mr. Frank Jobert, RSEA and Mr. David Barnes, NEPC

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

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

REGULAR BUSINESS

The committee considered the minutes of the January 19, 2021, and January 20, 2021, Investment Committee meetings. **Ms. Templet moved, seconded by Mr. Castille, to approve minutes of the January 19, 2021, and January 20, 2021, Investment Committee meetings. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

Asset Allocation Discussion and Recommendation

Mr. Beale and Mr. Barnes gave an overview of LASERS current asset allocation and presented recommended allocation changes.

Ms. Templet moved, seconded by Judge Kleinpeter, to approve the Asset Allocation as recommended by staff and NEPC. With no further discussion, and no objections, the motion carried.

Private Market Presentations

A virtual presentation was given via Zoom by Mr. John Shearburn, and Mr. Chip Kaye with Warburg Pincus followed by a virtual presentation via Zoom from Mr. Sean MacDonald and Mr. Matthew Yannocone with Siguler Guff.

Private Market Discussions and Recommendations

Ms. Sanders and Mr. Eric Harnish with NEPC, joined via Zoom, reviewed each manger, and discussed each fund.

Mr. Decoteau moved, seconded by Mr. Castille, to commit \$100 million to the Warburg Pincus Global Growth Fund XIV and to add \$50 million to the existing Siguler Guff Pelican EM II – Series 2 Fund commitment. With no further discussion, and no objections, the motion carried.

Monthly Performance Review

Mr. Beale reviewed the Plan performance for January 2022. He stated that the Total Plan return for January 31, 2022, was -2.8%, making the Total Plan FYTD return 2.5%.

OTHER BUSINESS

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