

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

**March 24, 2022**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, March 24, 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 1:05 p.m. Jennifer Adams, recording secretary, conducted roll call.

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**ROLL CALL**

Members present: Mr. Thomas Bickham; 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; Ms. Barbara McManus and Mr. Philip Qualls – Designee, Louisiana State Treasurer\*

Members absent: Representative Phillip DeVillier; Senator Barrow Peacock and Ms. Shannon Temple

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. Beth Labello, Executive Staff Officer; Mr. Barney Miller, IT Technical Support Specialist; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Mr. Darren Fournerat; Mr. Reeves Pearce; Ms. Celeste Funderburk; Ms. Alisa Lacombe; Mr. Jacques Brousseau and Ms. Jennifer Adams

Also present: Ms. Shelley Johnson, Foster & Foster; Mr. Frank Jobert, RSEA; Mr. Julius Roberson, Investments Operations Manager, Treasurer's Office, and Mr. David Barnes, NEPC

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\*Mr. Qualls arrived at 1:26 p.m.  
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 February 17, 2022, Investment Committee meeting. **Mr. Bickham moved, seconded by Ms. McManus, to approve minutes of the February 17, 2022, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

### **NEW BUSINESS**

#### **Private Market Presentations**

A virtual presentation was given via Zoom by Brookfield Capital Partners. Mr. Dan Fanelli opened with an update on both the firm and LASERS existing fund investments. Mr. Mark Weinberg followed with details on Brookfield Capital Partners Fund VI. Lastly, Mr. David Krant presented details on Brookfield Infrastructure Fund V.

#### **Private Market Discussions and Recommendations**

Mr. Reeves Pearce and Mr. Eric Harnish with NEPC, who joined via Zoom, reviewed each manger, and discussed each fund.

**Ms. McManus moved, seconded by Judge Kleinpeter, to commit \$100 million to the Brookfield Capital Partners VI. Mr. Bickham moved, seconded by Ms. McManus, to commit \$100 million to the Brookfield Infrastructure Fund V, pending and contingent upon the completion and a favorable outcome of NEPC's due diligence process. With no further discussion, and no objections, the motion carried.**

#### **Monthly Performance Review**

Mr. Beale reviewed performance for February 2022. He stated that the Total Plan return for February 28, 2022, was -0.6%, making the Total Plan FYTD return as of February 28, 2022, 1.9%.

### **OTHER BUSINESS**

No other business was brought before the committee and the meeting adjourned at 2:24 p.m.

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