

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

**November 17, 2022**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, November 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 12:30 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 William Kleinpeter, Ms. Amy Mathews, Ms. Barbara McManus, Senator Barrow Peacock, Mr. Julius Roberson – Designee, Louisiana State Treasurer and Ms. Shannon Templet

Members absent: Commissioner Jay Dardenne and Representative Barry Ivey

Staff present: Ms. Cindy Rougeou, Executive Director; Ms. Tina Vicari Grant, Executive Counsel; Mr. Trey Boudreaux, Chief of Staff; Ms. Beth Labello, Executive Staff Officer; Ms. Morgan Robertson, Attorney; Mr. Logan Davis, IT Technical Support Analyst; Mr. Jonathan Lyle, IT Analyst; Mr. Johnathon Sprouse, IT Director; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Ms. Laney Sanders, Mr. Reeves Pearce, Mr. Jacques Brousseau, Ms. Celeste Funderburk, Ms. Alisa Lacombe and Ms. Jennifer Adams

Also present: Mr. Eric Harnish, NEPC (via Zoom); Mr. Frank Jobert, RSEA and Ms. Shelley Johnson, Foster and Foster

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 October 27, 2022, Investment Committee meeting. **Ms. Templet moved, seconded by Mr. Bickham, to approve minutes of the October 27, 2022, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

## **NEW BUSINESS**

### **GTCR Portfolio Review & Fund XIV Discussion**

Mr. Collin Roche gave a Firm Overview presentation detailing LASERS fund investments to date. Mr. Roche also presented information on GTCR Fund XIV.

### **GTCR XIV Discussion & Recommendation**

Ms. Laney Sanders and Mr. Eric Harnish with NEPC, who joined via Zoom, reviewed and discussed the fund with the Board.

**Judge Kleinpeter moved, seconded by Mr. Bickham, Senator Peacock abstained, to commit up to \$125 million to the GTCR Fund XIV. With no further discussion, and no objections, the motion carried.**

### **Monthly Performance**

Mr. Beale reviewed the Total Plan performance. He stated that due to the early meeting, performance remained preliminary. The monthly return for October 2022, was 3.3%. This put the Total Plan FYTD return as of October 2022 at -0.5%.

### **Annual Report**

Mr. Beale presented Annual Reports including the Internal Funds Report, Total Plan Trading Reports, Proxy Voting Reports, Class Action Litigation Report, Withholding Tax Reclaim Report and the Custodian Report as required by the Statement of Investment objectives.

## **OTHER BUSINESS**

Board and staff briefly discussed recent crypto related events. Staff will analyze the fund and report back to the Board. Mr. Beale stated that upon initial review, there was one very small exposure in one private equity fund.

No other business was brought before the committee and the meeting adjourned at 1:44 p.m.

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