

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

April 27, 2023

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, April 27, 2023, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Thomas Bickham, Committee Chair, called the meeting to order at 12:30 p.m. Jennifer Adams, recording secretary, conducted roll call.

ROLL CALL

Members present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Charles Castille*, Mr. Byron Decoteau, Judge William Kleinpeter, Ms. Amy Mathews, Mr. Rick McGimsey – Designee, Commissioner of Administration; Ms. Barbara McManus, and Ms. Shannon Templet

Members absent: Ms. Ternisa Hutchinson, Representative Barry Ivey, 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; Ms. Beth Labello, Executive Staff Officer; Mr. Logan Davis, IT Technical Support Analyst; Mr. Don Milner, IT Technical Specialist; Mr. Johnathon Sprouse, IT Director; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Mr. Darren Fournierat, Ms. Laney Sanders, Mr. Reeves Pearce, Mr. Jacques Brousseau, Ms. Celeste Funderburk, Ms. Alisa Lacombe, and Ms. Jennifer Adams

Also present: Mr. David Barnes, NEPC; Mr. Eric Harnish, NEPC; and Mr. Frank Jobert, RSEA

* Mr. Castille arrived at 12:53 p.m.

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

Mr. Bickham called for public comment. There were no public comments.

REGULAR BUSINESS

The committee considered the minutes of the March 23, 2023, Investment Committee meeting. **Ms. McManus moved, seconded by Judge Kleinpeter, to approve minutes of the March 23, 2023, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

Private Market Presentation

Ms. Raquel Palmer, KPS, gave a presentation detailing KPS Special Situations Fund VI and KPS Mid-Cap Fund II.

Private Market Discussion and Recommendation

Mr. Eric Harnish and Mr. David Barnes, both of NEPC, along with Ms. Sanders, reviewed and discussed the funds with the Board.

Ms. McManus moved, seconded by Judge Kleinpeter, to recommend a commitment to KPS Special Situations VI for \$100 million and to KPS Mid-Cap II for \$25 million. With no further discussion, and no objections, the motion carried.

Monthly Performance Report

Mr. Beale reviewed the Plan performance for March 2023. He stated that the Total Plan return for March 31, 2023, was 1.1%, making the Total Plan FYTD return 6.3%.

OTHER BUSINESS

No other business was brought before the committee and the meeting adjourned at 1:32 p.m.
