

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

**March 23, 2023**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, March 23, 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 1:01 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, Ms. Ternisa Hutchinson, Judge William Kleinpeter, Ms. Amy Mathews, Mr. Rick McGimsey – Designee, Commissioner of Administration; Ms. Barbara McManus, Mr. John Broussard – Designee, Louisiana State Treasurer and Ms. Shannon Temple

Members absent: Mr. Byron Decoteau, Representative Barry Ivey and Senator Barrow Peacock

Staff present: 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. Logan Davis, IT Technical Support Analyst; Mr. Barney Miller, 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 Fournier, 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; Ms. Shelley Johnson, Foster and Foster and Mr. Joey David, Legislative Analyst

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 February 16, 2023, Investment Committee meeting. **Ms. McManus moved, seconded by Judge Kleinpeter, to approve minutes of the February 16, 2023, Investment Committee meeting. 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 asset allocation, and presented a proposed recommendation for the Board to consider.

**Ms. McManus moved, seconded by Ms. Mathews, to accept the Asset Allocation as presented. With no further discussion, and no objections, the motion carried.**

#### **Monthly Performance Report**

Mr. Beale reviewed the Plan performance for February 2023. He stated that the Total Plan return for February 28, 2023, was -1.0%, making the Total Plan FYTD return 5.1%.

### **OTHER BUSINESS**

No other business was brought before the committee and the meeting adjourned at 2:08 p.m.

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