

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

May 18, 2023

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, May 18, 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 12:44 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, Ms. Ternisa Hutchinson*
Ms. Amy Mathews, Mr. Rick McGimsey* – Designee,
Commissioner of Administration; Ms. Barbara McManus,
Ms. Shannon Templet*

Members absent: Judge William Kleinpeter, 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; Mr. Travis McIlwain, Chief Administrative Officer;
Ms. Beth Labello, Executive Staff Officer; Mr. Logan
Davis, IT Technical Support Analyst; Mr. Osama Amous,
IT Technical Specialist; Mr. Johnathon Sprouse, IT
Director; Investment Staff: Mr. Bobby Beale, Chief
Investment Officer; Mr. Darren Fournerat, 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. Rhett Humphreys, NEPC;
Mr. Frank Jobert, RSEA and Ms. Shelley Johnson, Foster
& Foster

* Ms. Hutchinson arrived at 12:49 p.m.

* Mr. McGimsey arrived at 1:12 p.m.

* Ms. Templet arrived at 2:06 p.m.

A quorum was declared not present, and the meeting opened for business.

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

NEW BUSINESS

Monthly Performance

Mr. Beale reviewed the Plan performance for April 2023. He stated the Total Plan return for April 30, 2023, was 0.6%, making the Total Plan FYTD return 7.0%.

A quorum was declared present at 12:49 p.m., once Ms. Hutchinson arrived.

REGULAR BUSINESS

The committee considered the minutes of the April 27, 2023, Investment Committee meeting. **Ms. McManus moved, seconded by Mr. Castille, to approve minutes of the April 27, 2023, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

Gramercy Presentation

Mr. Gustavo Ferraro and Mr. Robert Koenigsberger, Gramercy, gave a presentation detailing Gramercy Capital Solutions Fund III and Gramercy 1812 Opportunity Fund LLC.

Gramercy Discussion and Recommendation

Mr. David Barnes, NEPC, along with Mr. Fournerat, reviewed and discussed the funds with the Board.

Ms. McManus moved, seconded by Mr. Castille, to recommend a commitment to Gramercy Capital Solutions Fund III for \$200 million. With no further discussion, and no objections, the motion carried.

NEPC Contract Review & Recommendation

Mr. Humphreys and Mr. Barnes made a short presentation on NEPC, the firm and LASERS contract with the Board. Mr. Beale and Ms. Sanders presented a consultant industry review and discussed the services in which NEPC provides.

Ms. McManus moved, seconded by Mr. Castille, to renew NEPC's consultant contract as presented. With no further discussion, and no objections, the motion carried.

OTHER BUSINESS

No other business was brought before the committee and the meeting adjourned at 2:27 p.m.



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