

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

July 27, 2023

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, July 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. Byron Decoteau, Ms. Ternisa Hutchinson, Judge William Kleinpeter, Mr. Rick McGimsey – Designee, Commissioner of Administration; Ms. Barbara McManus, Mr. John Broussard – Designee, Louisiana State Treasurer and Ms. Shannon Templet

Members absent: Mr. Charles Castille, Representative Barry Ivey, Ms. Amy Mathews and Senator Barrow Peacock

Staff present: Mr. Trey Boudreaux, Executive Director; Mr. Travis McIlwain, 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 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; Mr. Frank Jobert, RSEA; Mr. Joey David, Legislative Analyst and Ms. Shelley Johnson, Foster and Foster

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 June 22, 2023, Investment Committee meeting. **Ms. McManus moved, seconded by Ms. Templet, to approve minutes of the June 22, 2023, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

LSV Emerging Market Equity Portfolio Review

Mr. James Owens and Mr. Scott Kemper, in person, along with Mr. Puneet Mansharamani, joining via Zoom, gave a presentation on LASERS Emerging Markets Equity portfolio.

LSV Review & Recommendation

Mr. Barnes presented a comprehensive Emerging Markets Equity Manager Review. Following, Mr. Beale and Mr. Barnes, NEPC, reviewed LASERS relationship with LSV and recommended retaining the LSV Emerging Markets Equity contract.

Ms. McManus moved, seconded by Judge Kleinpeter, to renew the LSV Emerging Markets Equity contract. With no further discussion, and no objections, the motion carried.

Monthly Performance Report

Mr. Beale reviewed the Plan performance for June 2023. He stated that the preliminary Total Plan return for June 30, 2023, was 3.6% making the Total Plan FYTD return 11.2%. Final June and FYTD returns will be presented at the August meeting.

OTHER BUSINESS

Mr. Barnes and Ms. Sanders discussed future plans for the private markets portfolio.

No other business was brought before the committee and the meeting adjourned at 1:34 p.m.
