

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

August 24, 2023

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, August 24, 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, Ms. Ternisa Hutchinson, Ms. Amy Mathews, Mr. Rick McGimsey – Designee, Commissioner of Administration; Ms. Barbara McManus and Mr. John Broussard – Designee, Louisiana State Treasurer

Members absent: Representative Barry Ivey, Judge William Kleinpeter, Senator Barrow Peacock and Ms. Shannon Templet

Staff present: Mr. Trey Boudreaux, Executive Director; Ms. Tina Grant Vicari, Executive Counsel; Mr. Travis McIlwain, Chief of Staff; Ms. Beth Labello, Executive Staff Officer; Mr. Logan Davis, IT Technical Support Analyst; Mr. Barney Miller, IT Technical Support Analyst; 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 and Ms. Jennifer Adams

Also present: Mr. David Barnes, NEPC; Mr. Tim Fitzgerald, NEPC 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 July 27, 2023, Investment Committee meeting. **Ms. McManus moved, seconded by Mr. Castille, to approve minutes of the July 27, 2023, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

Annual Optional Retirement Plan/Self-Directed DROP Review

Ms. Sanders and Mr. Fitzgerald, NEPC, presented the annual review of the DROP/ORP plans.

Monthly Performance Report

Mr. Beale reviewed the Total Plan performance. He stated that the final monthly return for June 30, 2023, was 4.0%, making the Total Plan FYE return 11.7%. He also stated that the Total Plan return for July 31, 2023, was 2.3%.

OTHER BUSINESS

No other business was brought before the committee and the meeting adjourned at 1:04 p.m.
