

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

**October 26, 2023**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, October 26, 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.

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**ROLL CALL**

Members present: Mr. Thomas Bickham, Ms. Virginia Burton, Mr. Charles Castille, Mr. Byron Decoteau, 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 Templet

Members absent: Representative Barry Ivey and Senator Barrow Peacock

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. Osama Amous, IT Technical Specialist; Mr. Johnathon Sprouse, IT Director; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Mr. Darren Fournerat, Ms. Laney Sanders, Ms. Celeste Funderburk, Mr. Reeves Pearce, Mr. Jacques Brousseau and Ms. Jennifer Adams

Also present: Mr. David Barnes, NEPC; Mr. Eric Harnish, NEPC and Mr. Joey David, Legislative Analyst

\*Ms. Templet arrived at 12:37 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 September 28, 2023, Investment Committee meeting. **Ms. McManus moved, seconded by Mr. Castille, to approve minutes of the September 28, 2023, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

## **NEW BUSINESS**

### **Private Market Presentation**

Ms. Heather Brooks and Mr. Nikitas Koutoupes, both with Insight Partners, gave a presentation detailing Insight Partners Fund XIII to the Board.

### **Private Market Discussion & Recommendation**

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

**Ms. McManus moved, seconded by Mr. Castille, to recommend a commitment to Insight Partners Fund XIII for \$100 million. With no further discussion, and no objections, the motion carried.**

### **Monthly Performance Report**

Mr. Beale reviewed the Total Plan performance. He stated that the final monthly return for September 30, 2023, was -1.9%, making the Total Plan FYTD return -0.9%.

## **OTHER BUSINESS**

Mr. Beale and Mr. Barnes, NEPC, discussed an upcoming personnel change at City of London. No changes will be made to the account.

Mr. Barnes and Mr. Harnish, NEPC, discussed future plans for the private markets portfolio.

Mr. Beale stated that Goldman Sachs Asset Management will be in next month to provide a review of the international small cap portfolio.

No other business was brought before the committee and the meeting adjourned at 1:24 p.m.

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