

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

December 14, 2023

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, December 14, 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 1:00 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, Judge William Kleinpeter, Ms. Amy Mathews, Ms. Barbara McManus, Mr. Rick McGimsey – Designee, Commissioner of Administration; 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; Mr. Travis McIlwain, Chief of Staff; Ms. Tina Grant, Executive Counsel; Ms. Kaitlyn Thrower, Executive Management Officer; Ms. Amanda Celestine, Policy Planner; 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; Ms. Laney Sanders, Mr. Darren Fournierat, Ms. Celeste Funderburk, Mr. Reeves Pearce, and Ms. Jennifer Adams

Also present: Mr. David Barnes, NEPC; Mr. Eric Harnish, NEPC and Ms. Shelley Johnson, Foster & Foster

A quorum was declared present, and the meeting opened for business.

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

*Mr. Broussard arrived at 1:07 p.m.

REGULAR BUSINESS

The committee considered the minutes of the November 16, 2023, Investment Committee meeting. **Judge Kleinpeter moved, seconded by Mr. Castille, to approve minutes of the November 16, 2023, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

Apogem Capital

Mr. Chris Mitrovich, Ms. Louise Woltz Smith and Mr. Richard Wiltshire presented an overview of Apogem Capital.

Private Market Discussion & Recommendation

Mr. Eric Harnish, NEPC and Ms. Sanders reviewed and discussed Apogem Capital.

Mr. Castille moved, seconded by Ms. McManus, to recommend a commitment of \$125 million to an Apogem Capital Custom Co-Investment Fund. With no further discussion, and no objections, the motion carried.

Monthly Performance Report

Mr. Beale reviewed the Total Plan performance. He stated that the preliminary monthly return for November 2023, was 5.5%, making the Total Plan FYTD return 2.7%.

Investment Division Report

Mr. Beale presented the 2023 Investment Division Annual Report.

OTHER BUSINESS

Mr. Beale reminded the Board of the upcoming Workshop next month which will be held a week earlier than normal.

No other business was brought before the committee and the meeting adjourned at 2:03 p.m.
