

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

**April 25, 2024**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, April 25, 2024, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Amy Mathews, 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: Ms. Virginia Burton, Mr. Byron Decoteau, Ms. Pam Diez, Ms. Beverly Hodges, Ms. Ternisa Hutchinson, Ms. Nancy Keaton– Designee, Commissioner of Administration; Mr. John Broussard\* – Designee, Louisiana State Treasurer; Ms. Laura Lapeze, Ms. Amy Mathews and Ms. Barbara McManus

Members absent: Senator Gary Carter, Ms. Cortny Jarrell and Representative Edmond Jordan

Staff present: Mr. Trey Boudreaux, Executive Director; Mr. Travis McIlwain, Chief of Staff; Ms. Tina Grant, Executive Counsel; Ms. Kaitlyn Thrower, Executive Management Officer; Mr. Logan Davis, IT Technical Support Analyst; Mr. Osama Amous, IT Technical Support Analyst; Mr. Johnathon Sprouse, IT Director; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Ms. Laney Sanders, Mr. Darren Fournerat, Mr. Reeves Pearce, Ms. Celeste Funderburk and Ms. Jennifer Adams

Also present: Mr. David Barnes, NEPC, Mr. Brian Cronin, NEPC, Ms. Shelley Johnson, Foster & Foster

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

Ms. Mathews called for public comment. There were no public comments.

Mr. Broussard arrived at 12:32 p.m.

## **REGULAR BUSINESS**

The committee considered the minutes of the March 21, 2024, Investment Committee meeting. **Ms. Burton moved, seconded by Ms. Lapeze, to approve the minutes of the March 21, 2024, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

## **NEW BUSINESS**

### **Siguler Guff Presentation**

Mr. Sean MacDonald and Mr. Matthew Yannocone, both with Siguler Guff, presented an overview of the Siguler Guff Pelican Emerging Markets III Fund.

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

Ms. Sanders and Mr. Cronin, NEPC, reviewed and discussed Siguler Guff Pelican Emerging Markets III Fund.

**Ms. Hodges moved, seconded by Ms. McManus, to recommend a commitment of \$100 million to the Siguler Guff Pelican Emerging Markets III 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 monthly return for March 2024 was 2%, making the Total Plan FYTD return 11.4%.

### **Asset Allocation Discussion**

Mr. Beale and Mr. Barnes gave an overview of LASERS asset allocation.

## **OTHER BUSINESS**

Mr. Fournerat discussed his recent on-site visit to Orleans Capital regarding Orleans being acquired by Argent Financial.

No other business was brought before the committee and the meeting adjourned at 2:08 p.m.

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