

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

July 25, 2024

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

ROLL CALL

Members present: Ms. Nicole Brown, Designee, Louisiana State Treasurer; Mr. Byron Decoteau, Ms. Pam Diez*, Mr. Patrick Goldsmith – Designee, Commissioner of Administration; Ms. Beverly Hodges, Ms. Ternisa Hutchinson, Ms. Cortny Jarrell, Ms. Laura Lapeze, Ms. Amy Mathews and Ms. Barbara McManus

Members absent: Ms. Virginia Burton, Senator Gary Carter and Representative Tony Bacala

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. Barney Miller, IT Technical Support Analyst; Mr. Eric Schoonmaker, IT Deputy Administrator; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Ms. Laney Sanders, Mr. Darren Fournierat, Ms. Celeste Funderburk, Mr. Jacques Brousseau, Mr. Reeves Pearce, Ms. Alisa Lacombe and Ms. Jennifer Adams

Also present: Mr. David Barnes, NEPC; Mr. Joey David, Legislative Analyst, Louisiana House of Representatives; Mr. Frank Jobert, RSEA; Ms. Shelley Johnson, Actuary, Foster & Foster and Mr. Chas Nichols, Senior Budget Analyst, Louisiana State Senate

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

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

*Ms. Diez arrived at 12:37 p.m.

REGULAR BUSINESS

The committee considered the minutes of the June 27, 2024, Investment Committee meeting. **Ms. McManus moved, seconded by Ms. Jarrell, to approve the minutes of the June 27, 2024, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

Private Equity Presentation

Mr. Josh Glaser and Mr. Adam Graev, with Glendower Capital, gave a presentation on Glendower Secondary Opportunities Fund VI.

Private Equity Discussion and Recommendation

Mr. Barnes and Mr. Pearce reviewed and discussed Glendower Secondary Opportunities Fund VI.

Ms. McManus moved, seconded by Ms. Hodges, to commit \$100 million to the Glendower Secondary Opportunities Fund VI. With no further discussion, and no objections, the motion carried.

Asset Allocation Implementation Update/Plan

Mr. Fournerat gave an update on the implementation of asset allocation changes.

Performance Review

Mr. Beale reviewed the Plan performance for June 2024. He stated that the preliminary Total Plan return for June 30, 2024, was 1.1%, making the Total Plan FYTD return 13.7%. Final June and FYTD returns will be presented at the August meeting.

OTHER BUSINESS

No other business was brought before the committee and the meeting adjourned at 1:48 p.m.
