

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

**October 24, 2024**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, October 24, 2024, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Amy Mathews, Investment Committee Chair, called the meeting to order at 12:34 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, Representative John Illg\*, Ms. Cortny Jarrell, Ms. Nancy Keaton, Designee, Commissioner of Administration; Ms. Laura Lapeze, Ms. Amy Mathews, Ms. Barbara McManus and Mr. Julius Roberson\*, Designee, Louisiana State Treasurer;

Members absent: Senator Gary Carter and Ms. Ternisa Hutchinson

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. Jonathan Lyle, IT Security Analyst; Mr. Johnathan Sprouse, IT Director; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Ms. Laney Sanders, Mr. Darren Fournier, Ms. Celeste Funderburk, Mr. Jacques Brousseau, Mr. Reeves Pearce, Ms. Alisa Lacombe and Ms. Jennifer Adams

Also present: Mr. Joey David, Legislative Analyst, Louisiana House of Representatives; Ms. Shelley Johnson, Actuary, Foster & Foster and Mr. David Barnes, NEPC

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

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

\*Mr. Julius Roberson arrived at 12:39 p.m.

\*Representative John Illg arrived at 1:13 p.m.

## **REGULAR BUSINESS**

The committee considered the minutes of the September 26, 2024, Investment Committee meeting. **Ms. McManus moved, seconded by Ms. Jarrell, to approve the minutes of the September 26, 2024, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

## **NEW BUSINESS**

### **Investment Grade Fixed Income Portfolio Reviews**

Mr. Michael Gladchun and Ms. Teresa Woo, both with Loomis, Sayles and Company, reviewed their portfolio with the Board.

Ms. Emily Becker, Mr. James Story and Ms. Claire Crane, all with Orleans Capital, reviewed their portfolio with the Board.

### **Fixed Income Markets Contract Discussion & Recommendations**

Mr. Beale and Mr. Barnes advised the committee that the contracts for Loomis, Sayles and Company and Orleans Capital expire in December 2024. Mr. Barnes reviewed the performance of both managers and stated that NEPC recommends extending both contracts. **Ms. Hodges moved, seconded by Ms. Jarrell, to renew the Investment Grade Fixed Income contracts for Loomis, Sayles and Company and Orleans Capital for another five years as presented. With no further discussion, and no objections, the motion carried.**

### **Performance Review**

Mr. Beale reviewed the Total Plan performance. He stated that the final monthly return for September 30, 2024, was 1.3%, making the Total Plan FYE return 4.3%.

## **OTHER BUSINESS**

Mr. Beale briefly discussed the recent announcement of the investment/buyout of NEPC by Hightower Investment Solutions. He relayed that he is monitoring the situation and does not see any need for immediate action. He informed the Board that there will be a meeting with officers from NEPC and Hightower in the near future and will update the Board afterwards.

No other business was brought before the committee and the meeting adjourned at 2:12 p.m.

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