

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

**March 27, 2025**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, March 27, 2025, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Byron Decoteau, Jr., Investment Committee Chair, called the meeting to order at 12:29 p.m. Jennifer Adams, recording secretary, conducted roll call.

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**ROLL CALL**

Members present: Ms. Virginia Burton, Mr. Byron Decoteau, Jr., Ms. Pam Diez, Ms. Beverly Hodges, Ms. Ternisa Hutchinson, Ms. Cortny Jarrell, Representative John Illg, Ms. Nancy Keaton – Designee, Commissioner of Administration; Ms. Laura Lapeze, Ms. Amy Mathews and Ms. Nicole Brown – Designee, Louisiana State Treasurer

Members absent: Senator Gary Carter and Ms. Barbara McManus

Staff present: Mr. Trey Boudreaux, Executive Director; Mr. Travis McIlwain, Chief of Staff; Ms. Tina Grant, Executive Counsel; Mr. Matt LaBruyere, Chief Administrative Officer; Ms. Kaitlyn Thrower, Executive Management Officer; Mr. Logan Davis, IT Technical Support Analyst; Mr. Barney Miller; IT Technical Support Analyst and Mr. Johnathan Sprouse, IT Director; 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. Oliver Fadley, NEPC, Ms. Shelley Johnson, Actuary, Foster & Foster, Mr. Frank Jobert, RSEA and Ms. Debbie Jobert

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

## **REGULAR BUSINESS**

The committee considered the minutes of the February 20, 2025, Investment Committee meeting. **Ms. Mathews moved, seconded by Ms. Hutchinson, to approve the minutes of the February 20, 2025, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

## **NEW BUSINESS**

### **Global Multi-Sector Credit Review & Education**

Mr. Fournerat gave an educational presentation to the Board on Global Multi-Sector Credit.

### **Global Multi-Sector Credit Presentation**

Mr. Hitesh Kumar, Mr. Brian Manley and Mr. Michael Segalini, all with Orchard Global, gave a presentation to the Board.

### **Global Multi-Sector Credit Discussion & Recommendation**

Mr. Fadley and Mr. Fournerat discussed Orchard Global with the Board. **Ms. Mathews moved, seconded by Ms. Jarrell, to add Orchard Global to the Multi-Sector Credit program. With no further discussion, and no objections, the motion carried.**

### **House Resolution 267 of 2024 Proxy Report Review**

Mr. Beale gave a brief summary of the report that was recently submitted regarding House Resolution 267 from the 2024 Legislative Session.

### **Performance Review**

Mr. Beale reviewed the Total Plan performance. He stated that the monthly return for February 2025 was -0.3%, making the Total Plan FYTD return 6.2%.

## **OTHER BUSINESS**

No other business was brought before the committee and the meeting adjourned at 2:25 p.m.

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