

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

April 24, 2025

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, April 24, 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 12:32 p.m. Jennifer Adams, recording secretary, conducted roll call.

ROLL CALL

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

Members absent: Ms. Virginia Burton, Senator Gary Carter, Ms. Beverly Hodges, Representative John Illg 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. Osama Amous, IT Technical Support Analyst and Mr. Johnathan Sprouse, IT Director; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Mr. Darren Fournier, Ms. Celeste Funderburk, Ms. Alisa Lacombe and Ms. Jennifer Adams

Also present: Mr. David Barnes, NEPC and Ms. Shelley Johnson, Actuary, Foster & Foster

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

*Ms. Diez left the meeting at 1:35 p.m.

REGULAR BUSINESS

The committee considered the minutes of the March 27, 2025, Investment Committee meeting. **Ms. Hutchinson moved, seconded by Ms. Jarrell, to approve the minutes of the March 27, 2025, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

Custodian Review & Education

Ms. Kristina Tomasik with NEPC, presented via Zoom, an educational presentation on the role of a custodian along with a peer comparison analysis. Ms. Funderburk continued the review by giving details of LASERS relationship with its current custodian, BNY Mellon, and the services they provide. She stated that BNY representatives will be present at the May Investment Committee meeting.

Performance Review

Mr. Beale reviewed the Total Plan performance. He stated that the monthly return for March 2025 was -1.9%, making the Total Plan FYTD return 4.1%.

OTHER BUSINESS

No other business was brought before the committee and the meeting adjourned at 1:46 p.m.
