

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

July 24, 2025

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, July 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: Ms. Virginia Burton, Mr. Byron Decoteau, Jr., Ms. Pam Diez, Ms. Beverly Hodges, Ms. Ternisa Hutchinson, Ms. Cortny Jarrell, Ms. Nancy Keaton – Designee, Commissioner of Administration; Ms. Laura Lapeze**, Ms. Amy Mathews, Representative John Illg*, 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; Mr. Logan Davis, IT Technical Support Analyst; Mr. Matthew Landry, IT Technical Specialist; and Mr. Johnathan Sprouse, IT Director; Ms. Tricia Gibbons, Retirement Benefits Administrator; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Ms. Laney Sanders, Mr. Darren Fournerat, Ms. Celeste Funderburk, Mr. Reeves Pearce, Ms. Alisa Lacombe, Mr. Jacques Brousseau, Ms. Jennifer Adams and Mr. Jackson LeBlanc

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

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

*Representative John Illg arrived at 12:36 p.m.

**Ms. Laura Lapeze arrived at 12:37 p.m.

REGULAR BUSINESS

The committee considered the minutes of the June 26, 2025, Investment Committee meeting. **Ms. Diez, seconded by Ms. Jarrell, moved to approve the minutes of the June 26, 2025, Investment Committee meeting. Without further discussion, and no objections, the motion carried.**

NEW BUSINESS

Performance Review

Mr. Beale reviewed the Plan performance for June 2025. He stated that the preliminary Total Plan return for June 30, 2025, was 2.9%, making the Total Plan FYTD return 12.1%. Final June and FYTD returns will be presented at the August meeting.

OTHER BUSINESS

Ms. Sanders gave a review of the items that will be presented at the September 2025 Investment Committee meeting.

No other business was brought before the committee and the meeting adjourned at 1:17 p.m.
