

**Louisiana State Employees' Retirement System
Regular Board Meeting
May 28, 2026**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Thursday, May 28, 2026, in the fourth floor Board Room of the Retirement Systems Building, located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Ms. Ternisa Hutchinson, Board Chair, called the meeting to order at 2:52 p.m. Roll call was conducted by Ms. Kaitlyn Thrower, Recording Secretary.

Members Present: Ms. Virginia Burton, Mr. Byron Decoteau, Jr., Ms. Pam Diez, Ms. Cortny Jarrell, Ms. Beverly Hodges, Ms. Ternisa Hutchinson, Ms. Laura Lapeze, Ms. Amy Mathews, Mr. Ryan Pereira – Designee, Treasurer, and Ms. Nancy Keaton – Designee, Commissioner of Administration

Members Absent: Ms. Shannon Templet, Representative Egan, and Senator Carter

Staff Present: Mr. Trey Boudreaux, Executive Director; Mr. Travis McIlwain, Chief of Staff; Mr. Matt LaBruyere, Chief Administrative Officer; Mr. Bobby Beale, Chief Investment Officer; Ms. Tricia Gibbons, Retirement Benefits Administrator; Mr. Artie Fillastre, Chief Financial Officer; Ms. Mallory Sharp, Public Information Director; Mr. Johnathon Sprouse, IT Director; Ms. Morgan Robertson, Deputy General Counsel; Mr. Matthew Landry and Mr. Logan Davis, IT Technical Support Analysts; Ms. Amanda Celestine, Policy Planner; Mr. George Yarbrough, Accountant Manager; Ms. Larisa Ellard, Accountant; Ms. Jennifer Adams, Investments Executive Assistant; and Ms. Kaitlyn Thrower, Recording Secretary

Also Present: Mr. Frank Jobert and Ms. Shelley Johnson, Foster & Foster

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

Public Comment

Ms. Hutchinson called for public comments. No public comments were made.

Regular Business

Ms. Hutchinson called for approval of the minutes of the April 23, 2026, Board Meeting. **Ms. Mathews moved, seconded by Ms. Jarrell, to approve the minutes. With no objection or discussion, the motion carried.**

Mr. Decoteau reported the Investment Committee met on Thursday, May 28, 2026, and had the following item to report:

Mr. Decoteau moved, seconded by Ms. Jarrell, to commit \$100 million to Francisco Partners VIII and to commit \$100 million to the Apax Digital Fund III. With no objection or discussion, the motion carried.

Ms. Hodges reported the Legislative Committee met on Thursday, May 28, 2026, and had no items to report.

Ms. Lapeze reported the Management Committee met on Thursday, May 28, 2026, and had the following items to report.

Ms. Lapeze moved, seconded by Ms. Mathews, to approve the May 2026 Retirement Disability Report. With no objection or discussion, the motion carried.

Ms. Lapeze moved, seconded by Ms. Jarrell, to approve the list of physicians submitted as alternate physicians to the State Medical Disability Board. With no objection or discussion, the motion carried.

Ms. Lapeze moved, seconded by Ms. Hodges, to approve the revisions to the June 30, 2025 Actuarial Valuation Report. Notably, these updates reflect a decrease in the projected aggregate employer contribution rate, moving from 33.92% for the 2025/2026 fiscal year down to 30.05% for 2026/2027. Additionally, the Board accepted the Projected Contribution Rates by Plan for fiscal year 2026/2027, as detailed in the chart found on page 2 of the valuation. With no objection or discussion, the motion carried.

Ms. Lapeze moved, seconded by Ms. Jarrell, to approve travel for the NASRA Annual Conference, August 8-12, 2026, in Boston, MA. With no objection or discussion, the motion carried.

Ms. Lapeze moved, seconded by Ms. Hodges, to approve travel for the LAPERS Annual Conference, September 13-15, 2026, in New Orleans, LA. With no objection or discussion, the motion carried.

Ms. Mathews moved, seconded by Ms. Jarrell, to acknowledge receipt of the administrative errors report and documentation. With no objection or discussion, the motion carried.

Other Business

No other business to discuss.

Adjournment

With no other business to discuss, the meeting adjourned at 2:58 p.m.



Bernard "Trey" Boudreaux III, Executive Director



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