

**Louisiana State Employees' Retirement System
Investment Committee Meeting
Thursday, August 27, 2026**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, August 27, 2026, in the fourth-floor Board Room of the Retirement Systems Building, located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Mr. Byron Decoteau, Board Vice Chair, called the meeting to order at 12:32 p.m. Roll was called by Ms. Jennifer Adams, Recording Secretary.

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

Members absent: Senator Sydney Barthelemy, Representative Peter Egan and Ms. Shannon Templet

Staff present: Mr. Trey Boudreaux, Executive Director; Ms. Tina Grant, Executive Counsel; Mr. Travis McIlwain, Chief of Staff; Mr. Matt LaBruyere, Chief Administrative Officer; Ms. Kaitlyn Thrower, Executive Management Officer; Mr. Logan Davis and Mr. Barney Miller, IT Technical Support Analysts; Mr. Johnathon Sprouse, IT Director; Investment Staff: Mr. Bobby Beale, Chief Investment Officer; Ms. Laney Sanders, Assistant Chief Investment Officer; Ms. Celeste Funderburk, Director of Public Markets; Mr. Reeves Pearce, Assistant Chief Investment Officer; Mr. Jacques Brousseau, Director of Private Markets; Ms. Alisa Lacombe, Manager of Investment Operations and Ms. Jennifer Adams, Recording Secretary

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

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

Public Comment

Mr. Decoteau called for public comment. No public comments were made.

Regular Business

Mr. Decoteau called for approval of the July 23, 2026, Investment Committee minutes. **Ms. Mathews moved, seconded by Ms. Jarrell, to approve the minutes. With no objection or discussion, the motion carried.**

New Business

Private Market Presentations

Mr. Nick Kelley, Mr. Keith Palumbo, Mr. Joe Rogers and Ms. Beth Catino, all with Audax, reviewed the Audax Private Equity VIII fund with the Committee.

Private Market Discussion & Recommendations

Ms. Sanders, LASERS, and Mr. Barnes, NEPC, reviewed the fund with the Committee. **Ms. Mathews moved, seconded by Mr. Roberson, to commit \$125 million to the Audax Private Equity VIII. With no objection or discussion, the motion carried.**

Performance Review

Mr. Beale reviewed the Total Plan performance. He stated that the final return for June 30, 2026, was 0.3%, bringing the Total Plan return for fiscal year 2026 to 18.4%. He also stated that the Total Plan return for the month ended July 31, 2026, was -0.7%.

Other Business

There was no other business to discuss.

Adjournment

The meeting adjourned at 1:52 p.m.