

**Louisiana State Employees' Retirement System
Regular Board Meeting
November 19, 2010**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Friday, November 19, 2010, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Mr. Charles Castille, Board Chair, called the meeting to order at 12:04 p.m. Roll call was conducted by Kai Ranallo, recording secretary.

Members present: Ms. Connie Carlton, Mr. Charles Castille, Ms. Beverly Hodges, Ms. Amy Mathews (designee for the Treasurer), Ms. Barbara McManus, Ms. Susan Pappan, Ms. Lori Pierce, Ms. Sheryl Ranatza, Ms. Kathy Singleton

Members absent: Senator Butch Gautreaux, Ms. Janice Lansing, Representative J. Kevin Pearson

Staff present: Ms. Cindy Rougeou, Executive Director; Mr. Trey Boudreaux, Assistant Director; Mr. Bobby Beale, Chief Investment Officer; Ms. Kai Ranallo, recording secretary. Other LASERS staff: Ms. Suzanne Adams, Ms. Katreena Moses, Ms. Nell Dixon, Mr. Steve Stark, Ms. Michele Stewart, Mr. Brodie Brumfield, Mr. Barney Miller

Also present: Ms. Shelley Johnson, SJ Actuarial

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

Regular Business

Mr. Castille called for approval of the minutes of the October 22, 2010, Board Meeting. Ms. McManus moved, seconded by Ms. Carlton, to approve the minutes. With no objection or discussion, the motion passed.

Ms. Carlton reported that the Investment Committee met on Thursday, November 18, 2010, and had the following to report:

The Investment Committee recommended and Ms. Carlton so moved, seconded by Ms. McManus, to hire Mondrian Investment Partners for the International Small Cap Equity mandate. With no objection or discussion, the motion carried.

The Investment Committee recommended and Ms. Carlton so moved, seconded by Ms. McManus, to leave \$150 million with Mondrian Investment Partners in the International Large Cap Value Equity portfolio, and move

the remainder to the International Core Index fund. With no objection or discussion, the motion carried.

Ms. Ranatza reported that the Management Committee met on Friday, November 19, 2010, and had the following to report:

The Management Committee recommended and Ms. Ranatza so moved, seconded by Ms. Carlton, to approve the November 2010 Disability Retirement report. With no discussion or objection, the motion carried.

The Management Committee recommended and Ms. Ranatza so moved, seconded by Ms. Hodges, to approve the request for an Attorney General's opinion concerning Constitutional Amendment #6, at the discretion of the Executive Director. With no discussion or objection, the motion carried.

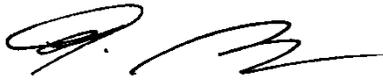
The Management Committee reviewed the Administrative Errors report, located in the Board book behind the Management Committee tab.

New Business

Ms. Rougeou introduced two new Retirement Benefits Analysts, Ms. Michele Stewart and Mr. Brodie Brumfield, as LASERS new employees.

Other Business

No other business was discussed and the meeting adjourned at 12:10 p.m.



Cindy Rougeou, Executive Director