

**Louisiana State Employees' Retirement System
Regular Board Meeting
Friday, October 22, 2010**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Friday, October 22, 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 10:55 a.m. Roll call was conducted by Kai Ranallo, recording secretary.

Members present: Ms. Connie Carlton, Mr. Charles Castille, **Senator Butch Gautreaux*, Ms. Beverly Hodges, Ms. Amy Mathews (designee for the Treasurer), Ms. Janice Lansing, Ms. Barbara McManus, Ms. Susan Pappan, Ms. Lori Pierce, Ms. Kathy Singleton

Members absent: Representative J. Kevin Pearson, Ms. Sheryl Ranatza

Staff present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director; Mr. Trey Boudreaux, Assistant Director; Mr. Bobby Beale, Chief Investment Officer; Ms. Kai Ranallo, recording secretary. Other LASERS staff: Mr. Artie Fillastre, Ms. Suzanne Adams, Ms. Katreena Moses, Mr. Ryan Babin, Ms. Robyn Eking, Ms. Nell Dixon, Mr. Lance Armstrong, Ms. Susan Cantrell, Ms. Bonnie Keibler, Mr. James Griffith

Also present: Ms. Shelley Johnson, SJ Actuarial; Ms. Lauren Bailey, Senate Retirement Committee Attorney; Ms. Lorrie Toups, Past President of Louisiana GFOA

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

Regular Business

Mr. Castille called for approval of the minutes of the September 28, 2010, Board Meeting. Ms. Carlton moved, seconded by Ms. McManus, to approve the minutes. With no objection or discussion, the motion passed.

Ms. Carlton reported that the Investment Committee met on Thursday, October 21, 2010, and had the following to report:

The Investment Committee recommended and Ms. Carlton so moved, seconded by Ms. McManus, to invest up to an additional \$20 million in the Bridgewater Pure Alpha Major Market fund. With no objection or discussion, the motion carried.

The Investment Committee recommended and Ms. Carlton so moved, seconded by Ms. Mathews, to terminate the Acadian Asset contract and move the money into the core index. With no objection or discussion, the motion carried.

Ms. McManus reported that the Management Committee met on Friday, October 22, 2010, and had the following to report: **(Senator Gautreaux entered the meeting.)*

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

The Management Committee recommended and Ms. McManus so moved, seconded by Ms. Hodges, to approve the Fiscal Year 2011-2012 Operating Budget as presented. With no discussion or objection, the motion carried.

The Management Committee recommended and Ms. McManus so moved, seconded by Ms. Hodges, to approve the Fiscal Year 2011-2012 Building Budget as presented. With no discussion or objection, the motion carried.

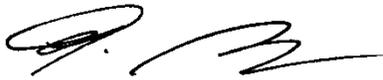
New Business

Ms. Rougeou introduced Mr. James Griffith, Accountant 3, as LASERS new employee.

Ms. Toups presented LASERS with the 13th consecutive CAFR Award and the 11th consecutive PAFR Award for 2009.

Other Business

No other business was discussed and the meeting adjourned at 11:03 a.m.



Cindy Rougeou, Executive Director