

**Louisiana State Employees' Retirement System
Regular Board Meeting
Tuesday, September 28, 2010**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Tuesday, September 28, 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 11:45 a.m. Roll call was conducted by Kai Ranallo, recording secretary.

Members present: Ms. Connie Carlton, Mr. Charles Castille, Ms. Beverly Hodges, Ms. Janice Lansing, Ms. Barbara McManus, Ms. Susan Pappan, Ms. Lori Pierce, Ms. Sheryl Ranatza, Ms. Kathy Singleton

Members absent: Senator Butch Gautreaux, Ms. Amy Mathews (designee for the Treasurer), Representative J. Kevin Pearson

Staff present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director; Mr. Trey Boudreaux, Assistant Director; Ms. Tina Grant, Executive Counsel; 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, Mr. Steve Stark, Ms. Robyn Eking, Ms. Nell Dixon, Mr. Lance Armstrong, Mr. Wayne Logarbo, Mr. Lee Lot, Ms. Susan Cantrell

Also present: Ms. Shelley Johnson, SJ Actuarial; Mr. Jody B. Carreiro - Actuary, Osborn, Carreiro & Associates, Inc.; Mr. Frank Jobert, RSEA Director

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

Regular Business

Mr. Castille called for approval of the minutes of the August 26 & 27, 2010, Board Meetings. Ms. Lansing moved, seconded by Ms. Carlton, to approve the minutes. With no objection or discussion, the motion passed.

Ms. Hodges reported that the Audit Committee met on Tuesday, September 28, 2010, and had the following to report:

The Audit Committee recommended and Ms. Hodges so moved, seconded by Ms. Ranatza, to approve the June 30, 2010, External Audit Report by Postlethwaite and Netterville. With no objection or discussion, the motion carried.

Ms. Carlton reported that the Investment Committee met on Monday, September 27, 2010, and had the following to report:

The Investment Committee recommended and Ms. Carlton so moved, seconded by Ms. McManus, to approve investing in the Bridgewater Pure Alpha Major Markets fund. With no objection or discussion, the motion carried.

The Investment Committee recommended and Ms. Carlton so moved, seconded by Ms. Ranatza, to commit \$40 million each to the Siguler Guff Distressed Opportunities Fund IV and the Entergy Spectrum Fund VI. With no objection or discussion, the motion carried.

Ms. Ranatza reported that the Management Committee met on Tuesday, September 28, 2010, and had the following to report:

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

The Management Committee recommended and Ms. Ranatza so moved, seconded by Ms. Carlton, to approve the June 30, 2010, Actuarial Valuation. 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.

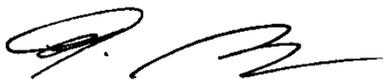
New Business

Ms. Rougeou introduced Ms. Susan Cantrell, graphics designer, as LASERS new employee.

Ms. Rougeou introduced Mr. Lee Lott, applications programmer/analyst, as LASERS Employee of the Quarter.

Other Business

No other business was discussed and the meeting adjourned at 11:52 a.m.



Cindy Rougeou, Executive Director