

**Louisiana State Employees' Retirement System
Regular Board Meeting
February 24, 2012**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Friday, February 24, 2012, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Connie Carlton, Board Chair, called the meeting to order at 11:35 a.m. Roll call was conducted by Ms. Abby Roshto, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Connie Carlton, Ms. Beverly Hodges, Mr. Whit Kling (designee for the Treasurer), Ms. Janice Lansing, Ms. Barbara McManus, Ms. Lori Pierce, and Ms. Kathy Singleton, Ms. Shannon Templet

Members Absent: Senator Elbert Guillory and Representative 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. Abby Roshto, recording secretary. Other LASERS staff: Ms. Nell Dixon, Mr. Artie Fillastre, Mr. Ryan Babin, Mr. Lance Armstrong, Ms. Amber Foster, Mr. Wesley Richard, Ms. Cindy Taylor, Mr. Barney Miller

A quorum was declared present and the meeting opened for business. Ms. Carlton called for public comment. No public comments were made.

Regular Business

Ms. Carlton called for approval of the minutes of the January 27, 2012, Board Meeting. Ms. Hodges moved, seconded by Ms. Pierce, to approve the minutes. With no objection or discussion, the motion passed.

Ms. Hodges reported that the Investment Committee met on Thursday, February 23, 2012, and had the following to report:

The Investment Committee recommended and Ms. Hodges so moved, seconded by Ms. McManus, to hire Pinnacle Asset Management, with fee negotiation. With no objection or discussion the motion passed.

Ms. Pierce reported that the Management Committee met on Friday, February 24, 2012, and had the following items to report:

The Management Committee recommended and Ms. Pierce so moved, seconded by Ms. McManus, to approve the February 2012 Retirement Disability Report. With no objection or discussion, the motion carried.

The Management Committee recommended and Ms. Pierce so moved, seconded by Ms. Hodges, to revoke the disability benefits of those members included in the report for failure to file Earned Income Statements. With no objection or discussion, the motion carried.

The Management Committee recommended and Ms. Pierce so moved, seconded by Ms. McManus, to appoint Judge William Kleinpeter to fill the active member vacancy created by Sheryl Ranatza's resignation. With no objection or discussion, the motion carried.

The Management Committee reviewed the administrative errors report located in the Board book.

Ms. McManus reported that the Legislative Committee met on Friday, February 24, 2012, and had the following items to report:

The Legislative Committee recommended and Ms. McManus so moved, seconded by Mr. Kling, to support the following pieces of legislation: HB 46; HB 59; SB 13; SB 16; SB 21; SB 33; SB 54 & SB 55. With no objection or discussion, the motion carried.

The Legislative Committee recommended and Ms. McManus so moved, seconded by Ms. Templet, to oppose the following pieces of legislation: HB 5 & SB 2; HBs 9, 10, 42 & 43; HB 22; HB 33; HB 38; HB 53 & SB 5; HB 55 & SB 47; HB 56 & SB 52; SB 17 & SB 26; SB 25; and SB 42. With no objection or discussion, the motion carried.

The Legislative Committee recommended and Ms. McManus so moved, seconded by Ms. Hodges to remain neutral on the following pieces of legislation: HB 13 & HB 21; HB 14; HB 45; HB 54 & SB 48; SB 23; SB 39; and SB 41. With no objection or discussion, the motion carried.

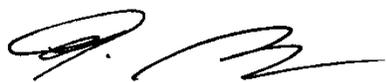
The Legislative Committee recommended and Ms. McManus so moved, seconded by Ms. Pierce, to take no position on HB 61; SB 27 and SB 53. With no objection or discussion, the motion carried.

New Business

Ms. Rougeou introduced Mr. Wesley Richard, an Accounting Tech.

Other Business

With no other business to discuss the meeting adjourned at 11:40 a.m.



Cindy Rougeou, Executive Director