

**Louisiana State Employees' Retirement System
Regular Board Meeting
January 27, 2012**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Friday, January 27, 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 10:20 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

Members Absent: Senator Elbert Guillory, Representative Kevin Pearson, and Ms. Shannon Templet

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, Ms. Tonja Normand, Mr. Eric Schoonmaker, Mr. Charles Hooker, Mr. Artie Fillastre, Mr. Ryan Babin, Mr. Lance Armstrong, Ms. Cindy Taylor, Mr. Chuck Harrison

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

Special Item of Business

Ms. Carlton called for nominations from the floor for a Board Chair. **Ms. Hodges moved, seconded by Ms. Lansing to nominate Connie Carlton as Board Chair. With no objection or discussion, the motion passed.**

Ms. Carlton called for nominations from the floor for a Board Vice-Chair. Hearing no nominations, Ms. McManus was named Board Vice-Chair by acclamation.

Regular Business

Ms. Carlton called for approval of the minutes of the December 15, 2011, Board Meeting. Ms. McManus moved, seconded by Ms. Lansing, to approve the minutes. With no objection or discussion, the motion passed.

Ms. McManus reported that the Investment Committee met on Wednesday, January 25 and Thursday, January 26, 2012, and had the following to report:

The Investment Committee recommended and Ms. McManus so moved, seconded by Ms. Hodges, to commit up to \$100 million to the Marathon European Opportunity Credit Fund. With no objection or discussion the motion passed.

The Investment Committee recommended and Ms. McManus so moved, seconded by Mr. Bickham, to redeem and terminate GAM and K2 Advisors. With no objection or discussion the motion passed.

Ms. Hodges reported that the Management Committee met on Friday, January 27, 2012, and had the following items to report:

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

The Management Committee recommended and Ms. Hodges so moved, seconded by Ms. McManus, to accept the significant Board issues report. With no objection or discussion, the motion carried.

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

New Business

Ms. Rougeou introduced Mr. Charles Hooker, Jr., an IT Applications Programmer.

Other Business

Ms. Rougeou reminded the Board that photos are scheduled after the meeting. With no other business to discuss the meeting adjourned at 10:26 a.m.



Cindy Rougeou, Executive Director