

**Louisiana State Employees' Retirement System
Regular Board Meeting
July 25, 2014**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Friday, July 25, 2014, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Shannon Templet, Board Chair, called the meeting to order at 11:11 a.m. Roll call was conducted by Ms. Abby, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Connie Carlton, Ms. Beverly Hodges, Mr. Ben Huxen (designee for Commissioner), Ms. Janice Lansing, Ms. Barbara McManus, Ms. Amy Mathews, (designee of the Treasurer), Ms. Lori Pierce, Ms. Kathy Singleton, Ms. Shannon Templet

Members Absent: Judge William Kleinpeter, Senator Elbert Guillory, Representative Kevin Pearson

Staff Present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director; Mr. Trey Boudreaux, Assistant Director; Mr. Bobby Beale, Chief Investment Officer; Ms. Abby Roshto, recording secretary; Other LASERS Staff: Mr. Steve Stark, Ms. Cindy Taylor, Ms. Amanda Celestine, Ms. Sonya Brown, Mr. Chuck Harrison

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

Mr. Bickham entered the meeting at 11:12 a.m.

Regular Business

Ms. Templet called for approval of the minutes of the June 27, 2014, Board Meeting. Ms. Carlton moved, seconded by Ms. Hodges, to approve the minutes. With no objection or discussion, the motion passed.

Ms. Lansing reported that the Investment Committee met on Thursday, July 24, 2014, and had the following to report.

The Investment Committee recommended and Ms. Lansing so moved, seconded by Ms. Mathews, to extend the Loomis, Sayles & Company and Orleans Capital Management contracts for five years. With no objection or discussion, the motion carried.

Mr. Bickham reported that the Management Committee met on Friday, July 25, 2014, and had the following items to report:

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. Hodges, to ratify the approval of Charles Hall's annual contract considered at the June 2014 Management Committee meeting. With no objection or discussion, the motion carried.

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. McManus, to approve the disability excess earnings report. With no objection or discussion, the motion carried.

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. McManus, to approve the July 2014 Retirement Disability Report. With no objection or discussion, the motion carried.

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. Carlton, to approve agency reorganization and creation of 4 new titles, associated salaries, and appointments to those positions as presented by the executive director. Ms. Mathews abstained. With no objection or discussion, the motion carried.

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. Carlton, to authorize the Executive Director to hire and set the hiring rate for a new unclassified investment officer. With no objection or discussion, the motion carried.

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. Carlton, to authorize the Executive Director to implement the proposed compression and retention rates as proposed for certain unclassified staff. Ms. Mathews abstained. With no objection or discussion, the motion carried.

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. Hodges, to approve travel for trustees interested in attending the RSEA Annual Conference at Paragon Casino, in Marksville, Louisiana, October 6-8, 2014. With no objection or discussion, the motion carried.

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. Carlton, to set the salary of the Executive Director at \$235,000. Ms. Mathews abstained. 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 Sonya Brown as a new LASERS employee.

Adjournment

With no other business to discuss the meeting adjourned at 11:16 a.m.

A handwritten signature in black ink, appearing to read 'C. Rougeou', written over a horizontal line.

Cindy Rougeou, Executive Director