

**Louisiana State Employees' Retirement System
Regular Board Meeting
March 28, 2014**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Friday, March 28, 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 12:25 p.m. Roll call was conducted by Ms. Abby Roshto, recording secretary.

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

Members Absent: Ms. Amy Mathews (designee for the Treasurer), Senator Elbert Guillory, 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: Mr. Artie Fillastre, Mr. Ryan Babin, Ms. Tonja Normand, Ms. Cindy Taylor, Mr. Lance Armstrong, Ms. Susan Cantrell, Ms. Mallory Sharp, Ms. Winifred Scott, Ms. Amy Canella, Ms. Amanda Celestine

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

Ms. Pierce and Mr. Huxen entered the meeting.

Regular Business

Ms. Templet called for approval of the minutes of the February 21, 2014, Board Meeting. **Ms. McManus 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 March 27, 2014, and had the following items to report:

The Investment Committee recommended and Ms. Lansing so moved, seconded by Ms. McManus, to commit \$75 million to Vista Equity Fund V. With no objection or discussion, the motion passed.

The Investment Committee recommended and Ms. Lansing so moved, seconded by Ms. Carlton, to approve the asset allocation mix as recommended by staff and consultant. With no objection, the motion passed.

Ms. Carlton reported that the Audit Committee met on March 28, 2014, and there were no items to report.

Judge Kleinpeter reported that the Legislative Committee met on March 28, 2014, and had the following items to report:

The Legislative Committee recommended and Judge Kleinpeter so moved, seconded by Ms. McManus, to change the position on HB 64 from oppose to neutral, if amendments are adopted as discussed. With no objection or discussion, the motion passed.

The Legislative Committee recommended and Judge Kleinpeter so moved, seconded by Ms. Carlton, to change the position on HB 86 from support with amendments, to oppose. With no objection or discussion, the motion passed.

The Legislative Committee recommended and Judge Kleinpeter so moved, seconded by Ms. Carlton, to support HB 493 insofar as it would reduce the UAL. With no objection or discussion, the motion passed.

Mr. Bickham reported that the Management Committee met on March 28, 2014, and had the following items to report:

The Management Committee recommended and Mr. Bickham so moved, seconded by Ms. Manaus, to approve the March 2014 retirement disability 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 Board Governance Report, as presented. 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 Ms. Amy Canella as a LASERS New Employee.

Ms. Rougeou introduced Ms. Mallory Sharp as LASERS Employee of the Quarter.

Adjournment

With no other business to discuss the meeting adjourned at 12:35 p.m.



Cindy Rougeou, Executive Director