

**Louisiana State Employees' Retirement System
Regular Board Meeting
August 25, 2016**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Thursday, August 25, 2016, in the fourth floor Board Room of the Retirement Systems building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Judge William Kleinpeter, Board Chair, called the meeting to order at 4:29 p.m. Roll call was conducted by Amanda Celestine, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Virginia Burton, Ms. Beverly Hodges, Judge William Kleinpeter, Mr. Ron Henson, (designee of the Treasurer), Mr. Rick McGimsey (designee of the Commissioner), Ms. Lori Pierce, Ms. Kathy Singleton, Ms. Lorry Trotter

Members Absent: Ms. Janice Lansing, Ms. Shannon Templet, Senator Barrow Peacock, Representative Kevin Pearson

Staff Present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director & Chief Operating Officer; Ms. Tina Grant, Executive Counsel; Mr. Bobby Beale, Chief Investment Officer and Ms. Amanda Celestine

A quorum was declared present and the meeting opened for business. Judge Kleinpeter called for Public Comment. There were no public comments.

REGULAR BUSINESS

Judge Kleinpeter called for approval of the minutes of the July 21, 2016 Board Meeting. **Mr. Bickham moved, seconded by Ms. Hodges, to approve the minutes. With no objection or discussion, the motion passed.**

Ms. Singleton reported the Investment Committee met on Thursday, August 25, 2016, and had the following items to report:

Ms. Singleton moved, seconded by Ms. Hodges, to commit up to \$50 million in the Private Equity Emerging Markets mandate. With no objection or discussion, the motion passed.

Ms. Singleton moved, seconded by Mr. Bickham, to interview the following three managers for the Private Equity Emerging Markets mandate: LGT Capital Partners,

Siguler Guff & Company and KKR Associates. With no objection or discussion, the motion passed.

Ms. Hodges reported the Management Committee met on Thursday, August 25, 2016, and had the following items to report:

Ms. Hodges moved, seconded by Mr. Bickham, to approve the August 2016 Retirement Disability Report. With no objection or discussion, the motion passed.

Ms. Hodges moved, seconded by Mr. Bickham, to approve the proposed 2017 meeting dates, as presented. With no objection or discussion, the motion passed.

Ms. Hodges moved, seconded by Mr. Bickham, to approve the administrative rule changes, as presented. With no objection or discussion, the motion passed.

Ms. Hodges moved, seconded by Ms. Trotter, to approve the Executive Director's performance evaluation. With no objection or discussion, the motion passed.

Ms. Hodges moved, seconded by Ms. Trotter, to approve the Executive Director's goals for 2017. With no objection or discussion, the motion passed.

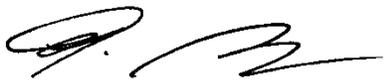
Ms. Grant presented the administrative errors report. **Ms. Hodges moved, seconded by Mr. Bickham, to acknowledge receipt of the administrative errors report and documentation. With no objection or discussion, the motion carried.**

New Business

Ms. Rougeou announced the new employees will be introduced at the September meeting.

Adjournment

With no other business to discuss the meeting adjourned at 4:34 p.m.



Cindy Rougeou, Executive Director