

LASERS

LOUISIANA STATE EMPLOYEES'
RETIREMENT SYSTEM

REVISED 2/17/2011

*added agenda item #V-7
revised agenda item #V-8*

**NOTICE AND AGENDA
Investment Committee Meeting
Thursday, February 24, 2011
Immediately following the Regular Board Meeting**

The Investment Committee will meet in the fourth floor conference room of the Retirement Systems Building, 8401 United Plaza Boulevard, Baton Rouge, LA.

Please silence your cell phone before meeting begins

I. CALL TO ORDER

II. ROLL CALL

III. PUBLIC COMMENT (allowed upon request before action items)

IV. REGULAR BUSINESS

1. Approval of the minutes of the January 26, 2011, and January 27, 2011, meeting of the Investment Committee (**Action Item**)
Sheryl Ranatza, Chair

V. NEW BUSINESS

1. Adams Street Partners Portfolio Review (Private Equity)
*David Brett - Partner
Elizabeth Christensen - Partner
Molly Veneziano, CFA - Partner*
2. DRI Portfolio Review (Private Equity)
*Ali Alagheband - Managing Director
Andrea Sotak - Managing Director*
3. Fourth Quarter 2010 Performance Review
*Bobby Beale, CFA, CAIA – Chief Investment Officer
Troy Searles, CFA – Deputy Chief Investment Officer
Rhett Humphreys, CFA – Partner, NEPC, LLC*
4. Marathon Asset Management (Opportunistic Mortgage Portfolio)
- Interest Rate Risk Management Discussion (**Action Item**)
Bobby Beale, CFA, CAIA – Chief Investment Officer

5. Siguler Guff Commitment Update

Mac Owens – Investment Manager

Jeff Roberts – Consultant, NEPC, LLC

6. Private Equity Performance Review and 2011 Strategic Plan

Mac Owens – Investment Manager

Jeff Roberts – Consultant, NEPC, LLC

7. Growth Equity and Small Market Buyouts (Private Equity) Discussion and Recommendation (**Action Item**)

Mac Owens – Investment Manager

Jeff Roberts – Consultant, NEPC, LLC

8. Global Distressed Markets (Private Equity) Discussion

Mac Owens – Investment Manager

Jeff Roberts – Consultant, NEPC, LLC

II. OTHER BUSINESS

III. ADJOURNMENT

There are no managers currently on the blackout list

NOTE: If special accommodations are needed, please contact this office prior to meeting.