

**Proposed: May 22, 2014**  
**Approved: May 22, 2014**

**Louisiana State Employees' Retirement System,  
Investment Committee Meeting**

**April 24, 2014**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, April 24, 2014, in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Janice Lansing, Chair, called the meeting to order at 1:02 p.m. Roll call was conducted by Abby Roshto, recording secretary.

\*\*\*\*\*

**ROLL CALL**

Members present: Ms. Connie Carlton; Ms. Beverly Hodges; Mr. Ben Huxen, (designee for Commissioner of Administration); Judge William Kleinpeter; Ms. Janice Lansing; Ms. Barbara McManus; Ms. Kathy Singleton; Ms. Shannon Templet

Members absent: Mr. Thomas Bickham; Senator Elbert Guillory; Ms. Amy Mathews, (designee for State Treasurer); Representative Kevin Pearson; Ms. Lori Pierce

Staff present: Ms. Cynthia Rougeou, Executive Director; Mr. Trey Boudreaux, Assistant Director; Mr. Bobby Beale, Chief Investment Officer; Ms. Tina Grant, Executive Counsel; Mr. Troy Searles, Deputy Chief Investment Officer; Investment Staff: Mr. Jacques Brousseau, Mr. Darren Fournerat, Ms. Celeste Funderburk, Ms. Alisa Lacombe, Ms. Laney Sanders

Also present: Mr. Rhett Humphreys, NEPC

A quorum was declared present and the meeting opened for business. The Chair called for Public Comment. No one appeared before the Committee for public comment.

\*\*\*\*\*

## **REGULAR BUSINESS**

The committee considered the minutes of the March 27, 2014, Investment Committee meeting. **Ms. Hodges moved, seconded by Judge Kleinpeter, to approve the minutes of the March 27, 2014, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

## **NEW BUSINESS**

### **Private Equity Portfolio Reviews**

- a. Coller International Partners  
Mr. Sebastien Burdel, Partner and Mr. Frank Morgan, Partner, presented a portfolio review.
- b. Oaktree Capital Partners  
Mr. Doug Powell, Senior Vice President and Mr. Mati Adler, Product Specialist, presented a portfolio review.
- c. Private Advisors, LLC  
Mr. Christopher R. Stringer, Partner, Ms. Kee T. Rabb, Managing Director, and Mr. Stephen R. Simpkin, Managing Director, presented a portfolio review.

### **Investment Guideline Asset Allocation Range Update and Recommendation**

Mr. Beale presented the proposed Asset Allocation range adjustments made to the Investment Guidelines. **Ms. Templet moved, seconded by Ms. McManus, to approve the Asset Allocation ranges as presented by staff and NEPC. With no further discussion, and no objections, the motion carried.**

### **Monthly Performance Review**

Mr. Beale reviewed the performance of the Plan and stated that Fiscal-Year-to-Date the return as of March 31, 2014, is 13.5%. Mr. Humphreys reviewed the Flash Report.

## **OTHER BUSINESS**

There was no other business to bring before the committee.

\*\*\*\*\*

With no further business to discuss, the meeting adjourned at 4:03 p.m.