

Proposed: January 22, 2015  
Approved: January 22, 2015

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

**December 11, 2014**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, December 11, 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 1:10 p.m. Roll call was conducted by Caye Weaver, recording secretary.

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**ROLL CALL**

**Members present:** Mr. Thomas Bickham; Ms. Connie Carlton; Judge William Kleinpeter; Ms. Janice Lansing; Ms. Amy Mathews, (designee for State Treasurer); Ms. Barbara McManus; Ms. Ashlee McNeely, (designee for Commissioner of Administration); Ms. Lori Pierce

**Members absent:** Senator Elbert Guillory; Ms. Beverly Hodges; Representative Kevin Pearson; Ms. Kathy Singleton; Ms. Shannon Templet

**Staff present:** Ms. Cynthia Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director; Mr. Trey Boudreaux, Assistant Director; Mr. Bobby Beale, Chief Investment Officer; Investment Staff: Mr. Jacques Brousseau, Mr. Darren Fournierat, Ms. Celeste Funderburk, Ms. Alisa Lacombe, Mr. Reeves Pearce; Ms. Laney Sanders

**Also present:** Mr. Rhett Humphries – NEPC

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

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## **REGULAR BUSINESS**

The committee considered the minutes of the October 23, 2014, Investment Committee meeting. **Ms. Carlton moved, seconded by Mr. Bickham, to approve the minutes of the October 23, 2014, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

The committee considered the minutes of the November 20, 2014, Investment Committee meeting. **Ms. Carlton moved, seconded by Mr. Bickham, to approve the minutes of the November 20, 2014, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

## **NEW BUSINESS**

### **Annual Trading Report**

Mr. Fournerat and Mr. Brousseau presented the Annual Trading Report and education, as required by the Board Charter.

### **Internal Funds Portfolio Review**

Mr. Fournerat and Mr. Pearce presented the Internal Funds Portfolio Review and education, as required by the Board Charter.

### **Investment Division Annual Report**

Mr. Beale distributed the 2013-2014 Investment Division Annual Report. He commended Ms. Funderburk and Ms. Lacombe for their excellent work in compiling the report.

\*The Chair took the agenda out of order and asked for the Domestic Small Cap contract review.

### **Domestic Small Cap Contract Review and Recommendation**

Mr. Humphreys presented the Small Cap Growth Equity Manager review. He stated that Rice Hall James contract will expire in July, 2015. He stated that NEPC and staff recommend extending the current contract another five years. **After discussion, Ms. Carlton moved, seconded by Ms. Pierce, to extend the Rice Hall James contract for five years, with existing terms. With no further discussion, and no objections, the motion carried.**

## **Monthly Performance Review**

Mr. Beale stated that since the meeting was so early in the month, the performance results for November were not available. He stated once the results were final they would be emailed to each Trustee.

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## **OTHER BUSINESS**

Mr. Beale reminded the committee about the 2015 Annual Trustee Workshop to be held Wednesday, January 21, 2015, and Thursday, January 22, 2015, at the Lod Cook Alumni Center.

With no further business to discuss, the meeting adjourned at 3:41p.m.