

Proposed: July 24, 2014
Approved: July 24, 2014

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

June 26, 2014

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, June 26, 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 1:00 p.m. Roll call was conducted by Abby Roshto, recording secretary.

ROLL CALL

Members present: Ms. Connie Carlton; Mr. Thomas Bickham; Ms. Beverly Hodges; Mr. Ben Huxen, (designee for Commissioner of Administration); Judge William Kleinpeter; Ms. Janice Lansing; Ms. Amy Mathews, (designee for State Treasurer); Ms. Lori Pierce; Ms. Kathy Singleton; Ms. Shannon Templet

Members absent: Senator Elbert Guillory; Ms. Barbara McManus; Representative Kevin Pearson; 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; Ms. Tina Grant, Executive Counsel; 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 May 22, 2014, Investment Committee meeting. **Ms. Hodges moved, seconded by Ms. Pierce, to approve the minutes of the May 22, 2014, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

Fixed Income Portfolio Reviews

Loomis Sayles Portfolio Review

Mr. John A. Cardinali, Client Portfolio Manager, and Mr. Rick Raczkowski, Portfolio Manager, presented a review of LASERS portfolio.

Orleans Capital Portfolio Review

Ms. Emily Becker, Executive Vice President. And Mr. Gary Welchel Executive Vice President – Marketing, presented a review of LASERS portfolio.

Private Equity Education and Performance Review

Mr. Humphreys presented Private Equity education and reviewed the performance of LASERS Private Equity portfolios.

Monthly Performance Review

Mr. Beale presented the performance review for the Plan. He stated that as of May 31, 2014, Fiscal-Year-to-Date, the Plan performance is 16.2%; and that June month-to-date, as of June 25, is 1.2%.

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