

Proposed: April 23, 2015  
Approved: April 23, 2015

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

**March 26, 2015**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, March 26, 2015, in the Fourth floor Conference Room of the Retirement Systems building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Carlton, Committee Chair, called the meeting to order at 10:40 a.m. Roll call was conducted by Caye Weaver, recording secretary.

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**ROLL CALL**

Members present: Mr. Thomas Bickham; Ms. Connie Carlton; Ms. Beverly Hodges; Mr. Ben Huxen, designee – Commissioner of Administration; Judge William Kleinpeter; Ms. Janice Lansing; Ms. Amy Mathews, designee – Louisiana State Treasurer; Ms. Barbara McManus; Ms. Lori Pierce; Ms. Kathy Singleton;

Members absent: Senator Elbert Guillory; 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. Darren Fournerat, Ms. Laney Sanders, and other LASERS staff

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.

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**REGULAR BUSINESS**

The committee considered the minutes of the February 26, 2015, Investment Committee meeting. **Ms. Lansing moved, seconded by Ms. Mathews, to approve the minutes of the February 26, 2015, Investment Committee**

meeting. With no further discussion, and no objections, the motion carried.

**NEW BUSINESS**

**Monthly Performance Review**

Mr. Beale reviewed the Plan performance for February with the committee. He stated that Fiscal-Year-to-Date, through February 28, the return is 1.3%. He reminded the committee that the annual asset allocation review will be in April.

**EnTrust Update**

Mr. Fournerat reviewed the EnTrust portfolio with the committee. He stated that he will come before the committee next month with a detailed update.

**Distribute Private Equity Search Books**

Ms. Sanders reviewed the Private Equity search books. She stated that another book would be mailed out next month with more in depth information. Ms. Singleton asked that the books go out sooner than usual.

**OTHER BUSINESS**

Ms. Sanders advised the committee that she was in the process of setting up a site visit with Bernhard Capital Partners. She stated that an email would be sent with details of the meeting, once finalized.

Mr. Beale recommended to the committee that when choosing finalists, the Committee would make the choices, then adjourn into a short Board meeting to ratify the Investment Committee actions. The Committee agreed to begin doing so in April.

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With no further business to discuss, the meeting adjourned at 11:25 a.m.