

Proposed: November 19, 2015
Approved: November 19, 2015

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

October 22, 2015

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, October 22, 2015, in the fourth floor conference room of the Retirement Systems building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Connie Carlton, Chair, called the meeting to order at 1:00 p.m. Roll call was conducted by Caye Weaver, recording secretary.

ROLL CALL

Members present: Mr. Thomas Bickham; Ms. Connie Carlton; Ms. Beverly Hodges; Judge William Kleinpeter; Ms. Amy Mathews, designee – Louisiana State Treasurer; Ms. Barbara McManus; Mr. Jonathon Walker, designee – Division of Administration; *Ms. Lori Pierce; Ms. Kathy Singleton; *Ms. Shannon Templet

Members absent: Senator Elbert Guillory; Ms. Janice Lansing; Representative Kevin Pearson

Staff present: Ms. Cindy 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, Ms. Celeste Funderburk, Ms. Alisa Lacombe, Mr. Jacques Brousseau, and Mr. Reeves Pearce

Also present: Mr. Rhett Humphreys - NEPC

**arrived after roll call*

A quorum was declared present and the meeting opened for business. The Chair called for Public Comment. Ms. Rougeou introduced Mr. Jonathon Walker as the Commissioner of Administration designee. Ms. Singleton commended Representative Pearson for attending a recent RSEA meeting.

REGULAR BUSINESS

The committee considered the minutes of the September 24, 2015, Investment Committee meeting. **Ms. McManus moved, seconded by Ms. Hodges, to approve the minutes of the September 24, 2015, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

NEW BUSINESS

1. LSV Portfolio Reviews

Mr. Jason Karceski and Mr. James Owens presented reviews of the Small Cap and Emerging Market portfolios.

2. Stone Harbor Portfolio Review

Mr. David Oliver and Mr. Chris Mitrovich presented a review of the Emerging Market Debt portfolio.

3. ISS/Proxy Report

Mr. Andrew Linberg and Mr. Joshua Russell, with ISS, presented a review of LASERS Proxy process, and updated the committee on the 2014-2015 Proxy season.

4. Monthly Performance Review

Mr. Beale reviewed the Plan performance for September.

5. Distribute International Small Cap Search Books

The International Small Cap Equity Search books were distributed to the committee. Mr. Beale stated that finalists will be selected at the November Investment Committee meeting, with interviews scheduled for the December Investment Committee meeting. He advised the committee to remember to bring their books to the November meeting, and stated that reminders would be sent out before the meeting.

OTHER BUSINESS

No other business was brought before the committee.

With no further business to discuss, the meeting adjourned at 4:01 p.m.