

**Proposed: November 17, 2016**  
**Approved: November 17, 2016**

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

**October 27, 2016**

The Investment Committee of the Louisiana State Employees' Retirement System met on Thursday, October 27, 2016, in the fourth floor conference room of the Retirement Systems building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Ms. Janice Lansing, Board Vice Chair, called the meeting to order at 1:00 p.m. Roll call was conducted by Amanda Celestine, recording secretary.

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**ROLL CALL**

Members present: Ms. Janice Lansing; Mr. Thomas Bickham; Ms. Virginia Burton; Ms. Beverly Hodges; Judge William Kleinpeter; Ms. Lori Pierce; Ms. Shannon Templet

Members absent: Ms. Kathy Singleton; Ms. Lorry Trotter; Commissioner Jay Dardenne; Senator Barrow Peacock; Representative Kevin Pearson

Staff present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director & Chief Operating Officer; Mr. Trey Boudreaux, Chief Administrative Officer; Mr. Bobby Beale, Chief Investment Officer; Ms. Tina Vicari Grant, Executive Counsel; Investment Staff: Mr. Darren Fournierat, Ms. Laney Sanders, Ms. Celeste Funderburk, Ms. Alisa Lacombe Mr. Jacques Brousseau, and Mr. Reeves Pearce

Also present: Mr. Rhett Humphreys, Mr. Phil Nelson – NEPC LLC

A quorum was declared present and the meeting opened for business.

Maris LeBlanc noted that a journalism student might be filming the Friday Management Committee meeting.

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## **REGULAR BUSINESS**

The committee considered the minutes of the September 22, 2016, Investment Committee meeting. **Ms. Templet moved, seconded by Judge William Kleinpeter, to approve the minutes of the September 22, 2016, Investment Committee meeting. With no further discussion, and no objections, the motion carried.**

## **NEW BUSINESS**

### **Apollo Portfolio Review**

Mr. Matt Nord, Senior Partner; Heather Berger, Investor Relations; Holly McMullan, Head of Business Development, presented a portfolio review.

### **Monthly Performance Review**

Mr. Beale reviewed the September and October month-to-date performance of the Plan. Mr. Humphreys reviewed the Flash Report with the committee.

### **Investment Cost Effectiveness**

Mr. Pearce presented the Investment Cost Effectiveness report as required by the Board Charter.

### **Asset Liability Study**

Mr. Phil Nelson presented the Asset Liability Study to the Committee.

### **Asset Allocation Review**

Mr. Phil Nelson presented the Asset Allocation Review to the Committee.

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## **OTHER BUSINESS**

No other business was brought before the committee and the meeting adjourned at 4:03 p.m.