

**Louisiana State Employees' Retirement System
Special Board Meeting
February 26, 2015**

The Board of Trustees of the Louisiana State Employees' Retirement System held a Special Board meeting on Thursday, February 26, 2015, in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Mr. Thomas Bickham, Board Chair, called the meeting to order at 4:11 p.m. Roll call was conducted by Caye Weaver, recording secretary.

Members present: Mr. Thomas Bickham; Ms. Connie Carlton; Ms. Beverly Hodges; Ms. Amy Mathews, designee – State Treasurer; Judge William Kleinpeter; Ms. Janice Lansing; Ms. Barbara McManus; Ms. Lori Pearce; Ms. Kathy Singleton; Ms. Shannon Temple

Members absent: Senator Elbert Guillory; Ms. Kristy Nichols, Commissioner, Division of Administration; Representative Kevin Pearson

Staff present: Ms. Cynthia 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 Fournerat, Ms. Celeste Funderburk, Ms. Laney Sanders, Mr. Reeves Pierce, Ms. Alisa Lacombe and Mr. Blake Steger

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

Regular Business

Mr. Bickham called for approval of the minutes of the January 23, 2015, Regular Board meeting. **Ms. McManus moved, seconded by Judge Kleinpeter, to approve the minutes of the January 23, 2015, Regular Board meeting. With no further discussion, and no objections, the motion carried.**

New Business

Ms. Carlton reported the Investment Committee met on Thursday, February 26, 2015, and had the following items to report:

The Investment Committee recommended, and Ms. Carlton moved, seconded by Ms. McManus, to extend the custodian contract with Bank of New York Mellon for another five years, with the terms as presented. With no further discussion, and no objections, the motion carried.

The Investment Committee recommended, and Ms. Carlton moved, seconded by Ms. Templet, to approve the Investment Guideline changes for Aronson, Johnson and Ortiz. With no further discussion, and no objections, the motion carried.

The Investment Committee recommended, and Ms. Carlton moved, seconded by Ms. Lansing, to approve the Investment Guideline changes for Stone Harbor Investment Partners, as presented. With no further discussion, and no objections, the motion carried.

The Investment Committee recommended, and Ms. Carlton moved, seconded by Ms. McManus, to commit \$75 million to Collier International Partners Fund VII. With no further discussion, and no objections, the motion carried.

The Investment Committee recommended, and Ms. Carlton moved, seconded by Ms. McManus, to approve the 2015 Private Equity Strategic Plan, as presented. With no further discussion, and no objections, the motion carried.

The Investment Committee recommended, and Ms. Carlton moved, seconded by Judge Kleinpeter, to initiate the Private Equity Energy search. With no further discussion, and no objections, the motion carried.

Adjournment

With no further business to discuss the Board then recessed at 4:20 p.m.



Cindy Rougeou, Executive Director