

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

Monday, October 2, 2017
9:04 a.m.

The Louisiana School Employees' Retirement System's Investment Committee Meeting convened in the boardroom (Room 100) of the Louisiana School Employees' Retirement System Building, located at 8660 United Plaza Blvd., Baton Rouge, Louisiana. Mr. Eugene Rester, Jr., Chairman of the Investment Committee, called the meeting to order at 9:04 a.m. The Board recited the Lord's Prayer and the Pledge of Allegiance. Roll was then called by Ms. Stark.

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Members Present: Mr. Jeffrey Faulk, Sr., Mr. Eugene Rester, Jr., Ms. Kathy B. Landry, Ms. Colleen Barber, Mr. Henry Yearby, Mr. Philip B. Walther, Ms. Penny Brown, Ms. Lori Pierce – designee for Mr. Ron Henson – State Treasurer, *Mr. Randy Davis – designee for Mr. Jay Dardenne – Commissioner of Administration, Ms. Annie Smith – representative for the House Committee on Retirement

Members Absent: Senator Barrow Peacock – Chairman, Senate Committee on Retirement, Mr. Tom Schedler – Secretary of State

Staff Present: Mr. Charles Bujol – Executive Director, Ms. Carolyn Forbes - Assistant Director, Mr. Robert Collins - Executive Counsel, Mr. Matthew Freedman - Chief Investment Officer, Ms. Laurie Stark – Administrative Assistant V, Ms. LaQuinta Jordan – Internal Auditor, Ms. Melinda Carson – Chief Financial Officer

Others Present: Mr. Jeffrey Boucek and Mr. Rob Hungerbuhler - Segal Marco Advisors, Ms. Dawn Mueller - Legislative Auditor's Office, Mr. Gary Curran – G. S. Curran & Company

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*Mr. Davis arrived at 9:11 a.m.

DIRECTOR'S ANNOUNCEMENTS

- The 2017 Legislative Auditor's report will be presented at the December 2017 Quarterly Board meeting.

INVESTMENT POLICY STATEMENT REVISION

Mr. Freedman provided an overview of the proposed revisions to the current Investment Policy. This presentation included an audio/visual component titled: “*Investment Policy Revision and Rebalancing Update*”. He then addressed questions from the Committee.

ON MOTION BY MR. WALTHER, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT, the Committee approved proposed revisions to the LSERS Investment Policy.

LITIGATION REPORT

Mr. Collins provided an overview of current litigation. He then addressed questions from the Committee.

ON MOTION BY MS. LANDRY, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT, the Committee approved the litigation report.

OTHER BUSINESS


Mr. Collins reminded all present that the deadline to fulfill the State Ethics Board’s required one hour of annual Ethics training is October 31, 2017.

PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

ON MOTION OF MR. YEARBY, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT, the Committee adjourned at 9:37 a.m.


Charles P. Bujol, Executive Director


Eugene Rester, Jr., Chairman