

Louisiana School Employees' Retirement System
Quarterly Board Meeting

Tuesday, December 4, 2018

8:30 a.m.

The Louisiana School Employees' Retirement System's Quarterly Board 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. Jeffrey Faulk, Sr., Chairman of Board, called the meeting to order at 8:32 a.m. The Board recited the Lord's Prayer and the Pledge of Allegiance. Roll was then called by Ms. Ashley D. Simmons.

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Members Present: Mr. Jeffrey Faulk, Sr., Mr. Eugene Rester, Jr., Ms. Colleen Barber, Mr. Henry Yearby, Mr. Philip Walther, Ms. Penny Brown, Ms. Lori Pierce – designee for Mr. John Schroder – State Treasurer, Mr. Randy Davis – designee for Mr. Jay Dardenne – Commissioner of Administration

Members Absent: Rep. Barbara Carpenter - Committee on Retirement member appointed by the Speaker, Senator Barrow Peacock – Chairman, Senate Committee on Retirement, Mr. Kyle Ardoin – Secretary of State, Ms. Andrea Matte

Staff Present: Mr. Charles Bujol – Executive Director, Ms. Carolyn Forbes - Assistant Director, Ms. Chenfei Zhou - Assistant Director, Mr. Robert Collins - Executive Counsel, Mr. Matthew Freedman – Chief Investment Officer, Ms. LaQuinta Jordan - Internal Auditor, Ms. Ashley D. Simmons – Executive Staff Officer

Others Present: Ms. Arielle Collins- Louisiana Legislative Auditor, Ms. Connie Stevens – State Director Empower Retirement

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APPROVAL OF AGENDA

ON MOTION BY MR. YEARBY, SECONDED BY MS. BROWN AND CARRIED BY UNANIMOUS CONSENT the Board approved the agenda.

PUBLIC COMMENTS ON ANY ITEM ON THE AGENDA

Mr. Faulk called for public comment on any item on the agenda. There were no comments.

INVESTMENT MANAGER REVIEWS

The following Investment Managers provided their presentations and then addressed questions from the Board, Investment Consultant, and LSERS administrative staff:

Orleans Capital Management

Emily C. Becker – President and Chief Investment Officer
Gary L. Welchel – Executive Vice President – Business Development

Loomis Sayles & Company, L.P.

Roger Ackerman - VP, Strategic Alpha Product Manager
Fred Sweeney, CFA – VP Product Manager, High Yield Funds

Schroder Investment Management N.A., Inc.

John Mensack, CFA – Senior Investment Director
Anthony Williams – Institutional Director

ON MOTION BY MR. RESTER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT, the Board approved all the Investment Manager reports.

EMPOWER PRESENTATION

Connie Stevens presented a PowerPoint presentation on Empower Retirement for consideration of moving DROP/IBRP LA fund to a self-directed plan. She then addressed questions from the Board.

INVESTMENT EDUCATION

Investment Education was removed from the Agenda.

APPROVAL OF MINUTES

August 20, 2018 - Quarterly Board Meeting

August 21, 2018 - Quarterly Board Meeting

October 1, 2018 – Investment Committee Meeting

October 1, 2018 – Special Board Meeting

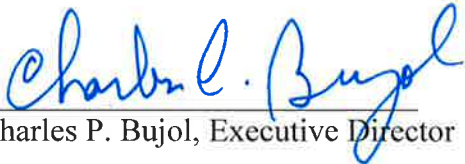
ON MOTION BY MS. BARBER, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Board approved all the minutes listed on the agenda.

ELECTION


Mr. Collins informed the Board of the upcoming election in 2019 for the Board seat representing the 1st Retirement District, and presented the election schedule.

ADJOURNMENT

ON MOTION OF MR. RESTER, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT, the Board adjourned at 11:35 a.m.



Charles P. Bujol, Executive Director



Jeffrey Faulk, Sr., Chairman