

**Louisiana School Employees' Retirement System
Special Board Meeting**

**Monday, June 13, 2011
Upon adjournment of Investment Committee Meeting**

The Board of Trustees of the Louisiana School Employees' Retirement System convened in the Board Room (Room 100) of the Louisiana School Employees' Retirement System Building located at 8660 United Plaza Blvd., Baton Rouge, Louisiana. Mr. Larry Wilmer, Chairman of the Board, called the meeting to order at 10:48 a.m. Roll was called by Ms. Champagne.

Members Present: Mr. Philip B. Walther, Mr. Eugene Rester, Jr., Ms. Judith Ann McKee, Ms. Kathy B. Landry, Ms. Betty Crain, Mr. Jeffrey Faulk, Sr., Mr. Larry Wilmer

Members Absent: Mr. John Kennedy – State Treasurer, Mr. Tom Schedler – Secretary of State, Senator D. A. “Butch” Gautreaux – Chairman of the Senate Committee on Retirement, Representative J. Kevin Pearson – Chairman of the House Committee on Retirement

Staff Present: Mr. Charles P. Bujol - Executive Director, Ms. Carolyn Forbes - Assistant Director, Mr. Warren D. Ponder - Executive Counsel, Mr. Brendan Brosnan - Chief Investment Officer, Mr. Jerry Rhodus - Investment Officer 2, Ms. Jennifer Champagne - Administrative Assistant 6 (Recording Secretary)

Also Present: Mr. Brett Hazen - Segal Advisors

DIRECTOR'S ANNOUNCEMENTS

There were no announcements.

APPROVAL OF AGENDA

The agenda was presented to the Board for approval.

ON MOTION BY MR. FAULK, SECONDED BY MS. LANDRY, Mr. Walther, Mr. Rester, Ms. McKee, Ms. Landry, Ms. Crain, Mr. Faulk, and Mr. Wilmer **voted affirmatively** to approve the agenda.

PUBLIC COMMENT ON ANY ITEM ON AGENDA

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

REPORT/RECOMMENDATIONS OF INVESTMENT COMMITTEE

Mr. Brosnan presented a recommendation of the Investment Committee to hire RhumbLine Advisors to manage LSERS S&P 500 fund, which will be funded in two parts: one-half in the cap weight index and one-half in the equal weighted index products.

ON MOTION BY MR. RESTER, SECONDED BY MR. FAULK AND CARRIED BY UNANIMOUS CONSENT, the Board approved the recommendation of the Investment Committee.

OTHER BUSINESS

Mr. Bujol announced that an internal auditor will be hired to assist the system in its day-to-day operations. Ms. Forbes provided a synopsis of the primary duties of the auditor and then addressed questions from the Board.

Mr. Ponder provided a brief review of the legislative session, which is scheduled for final adjournment no later than 6:00 p.m. on Thursday, June 23, 2011.

There was no other business to discuss.

PUBLIC COMMENT

There were no public comments.

ADJOURNMENT

ON MOTION BY MS. LANDRY, SECONDED BY MR. RESTER AND CARRIED BY UNANIMOUS CONSENT, the Board adjourned at 10:58 a.m.


Charles P. Bujol – Executive Director


Larry Wilmer – Chairman