

Louisiana School Employees' Retirement System Investment Committee Meeting

Monday, October 17, 2016
9:00 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 9:00 a.m. The Committee recited the Lord's Prayer and the Pledge of Allegiance. Roll was then called by Ms. Stark.

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. Judith Ann McKee, Ms. Lori Pierce – designee for Mr. John Kennedy – State Treasurer, *Mr. Randy Davis – designee for Mr. Jay Dardenne – Commissioner of Administration, Ms. Annie Smith – representative for the House Committee on Retirement, Mr. Joe Salter – designee for Mr. Tom Schedler – Secretary of State

Members Absent: Senator Barrow Peacock – Chairman, Senate Committee on Retirement

Staff Present: Mr. Charles Bujol – Executive Director, Ms. Carolyn Forbes - Assistant Director, Ms. Lauren Bailey - Executive Counsel, Mr. Christopher Saik - Chief Investment Officer, Ms. Larisa Ellard - Internal Auditor, Ms. Laurie Stark – Administrative Assistant V, Ms. Ashley Simmons – Executive Staff Officer

Others Present: Mr. Jeffrey Boucek - Segal Rogerscasey, Ms. Elizabeth Thornton, Ms. Dawn Guidry and Mr. Bradley Cryer – Legislative Auditor's Office, Mr. Gary Curran – G.S. Curran & Company, Ms. Penny Brown

*Mr. Davis arrived at 9:07 a.m.

DIRECTOR'S ANNOUNCEMENTS

Mr. Bujol made the following announcement:

- He introduced Ashley Simmons as LSERS' new Executive Staff Officer.

APPROVAL OF AGENDA

The agenda was presented to the Committee for approval.

ON MOTION BY MR. YEARBY, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT the Committee approved the agenda.

PUBLIC COMMENTS ON ANY ITEM ON THE AGENDA

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

PORTFOLIO PERFORMANCE REVIEW

Mr. Boucek provided an overview of market conditions and performance during August 2016. This included an audio/visual presentation and a handout titled: *Preliminary Investment Performance as of August 31, 2016*. He then addressed questions from the Committee.

ON MOTION BY MS. McKEE, SECONDED BY MS. LANDRY AND CARRIED BY UNANIMOUS CONSENT, the Committee approved the performance report by Segal.

STAFF REPORTS

Mr. Saik provided the following reports:

- Securities Lending
- Securities Litigation
- Louisiana Broker

ON MOTION BY MR. FAULK, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT, the Committee approved the reports.

Current Case Review

Ms. Bailey provided an overview of current litigation which included a handout titled: *Litigation Report: As of October 13, 2016*. She then addressed questions from the Committee.

ON MOTION BY MR. WALTHER, SECONDED BY MS. McKEE AND CARRIED BY UNANIMOUS CONSENT, the Committee approved the current case review.

OTHER BUSINESS

There was no other business to discuss.

PUBLIC COMMENTS

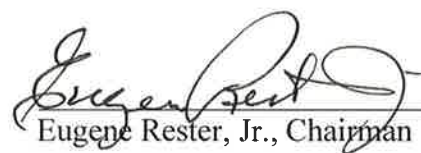
There were no public comments.

ADJOURNMENT

ON MOTION OF MR. FAULK, SECONDED BY MS. McKEE AND CARRIED BY UNANIMOUS CONSENT, the Committee adjourned at 9:24 a.m.



Charles P. Bujol, Executive Director



Eugene Rester, Jr., Chairman