

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

**Monday, January 05, 2009
Held 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 11:42 a.m. Roll was called by Ms. Champagne.

Members Present: Mr. Larry Wilmer, Mr. Philip B. Walther, Mr. Eugene Rester, Jr., Ms. Judith Ann McKee, Ms. Kathy B. Landry, Ms. Betty Crain, Mr. Jeffrey Faulk, Sr., Ms. Lori Pierce - designee for Mr. John Kennedy – State Treasurer, Mr. Randy Davis - designee for Mr. Jay Dardenne – Secretary of State, Ms. Lauren Bailey - observer for Senator D.A. “Butch” Gautreaux – Chairman of the Senate Retirement Committee

Members Absent: Representative Joel C. Robideaux – Chairman of the House Retirement Committee

Staff Present: Mr. Charles P. Bujol - Executive Director, Debra H. Dudley - Assistant Director, Mr. Warren D. Ponder - Executive Counsel, Mr. Brendan Brosnan - Chief Investment Officer, Ms. Jennifer Champagne - Administrative Assistant 6

Also Present: Ms. Laura Gail Sullivan - observer for Senate Retirement Committee, Mr. Brett Hazen – Segal Advisors

APPROVAL OF AGENDA

The agenda was presented to the Board for approval.

ON MOTION BY MR. FAULK, SECONDED BY MS. CRAIN, Mr. Larry Wilmer, Mr. Philip B. Walther, Mr. Eugene Rester, Jr., Ms. Judith Ann McKee, Ms. Kathy B. Landry, Ms. Betty Crain, Ms. Lori Pierce, Mr. Jeffrey Faulk, Sr., and Mr. Randy Davis **voted affirmatively** to approve the agenda.

REVIEW AND APPROVE THE INVESTMENT COMMITTEE RECOMMENDATIONS

Recommendations of the Investment Committee were presented to the Board for approval.

ON MOTION BY MR. FAULK, SECONDED BY MS. CRAIN AND CARRIED BY UNANIMOUS CONSENT, the Board authorized staff to transition the Ark portfolio to Rhumblin Investment managers.

REVIEW AND CONSIDER RESTRUCTURE/REALLOCATION OF THE PORTFOLIO

Agenda item was considered during the Investment Committee meeting with no action taken.

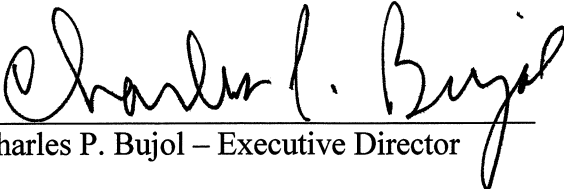
PUBLIC COMMENT

There were no public comments.

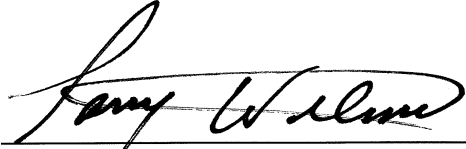
OTHER BUSINESS

There was no other business to discuss.

ON MOTION BY MR. FAULK, SECONDED BY MR. RESTER AND CARRIED BY UNANIMOUS CONSENT, the Board adjourned at 11:45 a.m.



Charles P. Bujol – Executive Director



Larry Wilmer – Chairman