

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

**Monday, June 14, 2010
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. Jeffrey Faulk, Sr., Vice Chairman of the Board, called the meeting to order at 1:08 p.m. Roll was called by Ms. Jennifer 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. Randy Davis – designee for Mr. Jay Dardenne – Secretary of State

Members Absent: Mr. Larry Wilmer – Chairman, Mr. John Kennedy – State Treasurer, 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

APPROVAL OF AGENDA

The agenda was presented to the Board for approval.

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

REPORT/RECOMMENDATIONS OF INVESTMENT COMMITTEE

Mr. Brosnan noted that the Investment Committee recommended hiring Wasatch Advisors as the Small Cap Growth Manager.

ON MOTION BY MS. LANDRY, SECONDED BY MS. MCKEE AND CARRIED BY UNANIMOUS CONSENT, the Board approved the Investment Committee's recommendation to hire Wasatch Advisors as the Small Cap Growth Manager.

2010 LEGISLATIVE SESSION

Mr. Bujol provided a brief review of the legislative session that will adjourn on Monday, June 21, 2010. He also noted that LSERS' budget for FY 2010-11, which needs approval before the session ends, is scheduled for a legislative hearing on Wednesday, June 16, 2010.

Mr. Ponder continued with a review of legislation, which led to a discussion on HB 1337. He noted that HB 1337 is on the agenda for today's legislative session and that the other retirement systems were endorsing HB 1337.

ON MOTION BY MS. MCKEE, SECONDED BY MR. RESTER AND CARRIED BY UNANIMOUS CONSENT, the Board **voted affirmatively** to join the other systems in endorsing HB 1337.

Mr. Faulk commended Mr. Bujol, Mr. Ponder, Mr. Brosnan, Mr. Rhodus, and Mr. Hall on their hard work during this legislative session.


PUBLIC COMMENT

There were no public comments.

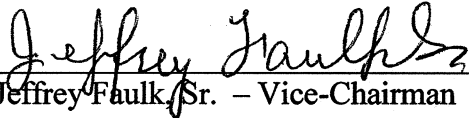
OTHER BUSINESS

Mr. Bujol noted that he had received a recommendation on the chiller and costs were being negotiated with Johnson Controls.

ON MOTION BY MR. RESTER, SECONDED BY MS. LANDRY AND CARRIED BY UNANIMOUS CONSENT, the Board adjourned the meeting at 1:18 p.m.



Charles P. Bujol – Executive Director



Jeffrey Faulk Sr. – Vice-Chairman