

Louisiana School Employees' Retirement System Investment Committee Meeting

Monday, March 9, 2020

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. Andrea Matte, Ms. Colleen Barber, Mr. Henry J. Yearby, Ms. Penny Brown, Mr. James Mack – designee for Mr. John Schroder – State Treasurer, Mr. Randy Davis* – designee for Mr. Jay Dardenne – Commissioner of Administration

Members Absent: Representative Tony Bacala – House Committee on Retirement, Senator Edward Price - Chairman, Senate Committee on Retirement, Mr. Philip Walther, Mr. Kyle Ardoin – Secretary of State

Staff Present: Mr. Charles Bujol – Executive Director, Ms. Chenfei Zhou - Assistant Director, Mr. John Strange - Executive Counsel, Mr. Matthew Freedman - Chief Investment Officer, Ms. Laurie Stark – Administrative Program Specialist A

Others Present: Mr. Jeffrey Boucek – Segal Marco Advisors, Mr. Greg Curran – G.S. Curran & Co.

*Mr. Davis arrived at 9:03 a.m.

DIRECTOR'S ANNOUNCEMENTS

- Mr. Bujol congratulated Ms. Brown on her reelection to the District 3 Active member seat. She was unopposed and her term will begin January 1, 2021.
- The unclassified employees' evaluations are due to Mr. Yearby by April 1, 2020. The evaluations will be for Mr. Freedman, Mr. Strange, Ms. Zhou and himself. The results are to be sent in the enclosed postage paid envelopes provided in the packets.

- The 2020 PAR guides have been placed in the folders.
- The Board was updated on the current procedures LSERS has in place to handle the COVID-19 virus should it impact the day-to-day operations.

APPROVAL OF AGENDA

The agenda was presented to the Committee for approval.

ON MOTION BY MS. BARBER, SECONDED BY MS. MATTE 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 January 31, 2020. This included audio/visual presentations and two (2) handouts titled: *Preliminary Investment Performance as of January 31, 2020* and *Analysis of Investment Performance*. He then addressed questions from the Committee.

ON MOTION BY MS. MATTE, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT, the Committee approved the performance reports by Segal.

STAFF REPORTS

Mr. Freedman provided the following reports:

Securities Lending
Securities Litigation
Louisiana Broker

ON MOTION BY MS. BARBER, SECONDED BY MS. BROWN AND CARRIED BY UNANIMOUS CONSENT, the Committee approved the Securities Lending, Securities Litigation and Louisiana Broker reports.

LITIGATION REPORT

Mr. Strange provided an overview of current litigation which included a handout titled: *Litigation Report: As of March 9, 2020*. He then addressed questions from the Committee.

ON MOTION BY MR. YEARBY, SECONDED BY MS. MATTE AND CARRIED BY UNANIMOUS CONSENT, the Committee approved the litigation report.

OTHER BUSINESS

There was no other business.

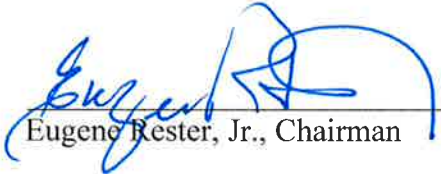
PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

ON MOTION OF MS. BARBER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT, the Committee adjourned at 9:44 a.m.


Charles P. Bujol, Executive Director


Eugene Rester, Jr., Chairman

