

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

*Monday, September 14, 2020*

10:58 a.m.

The Louisiana School Employees' Retirement System's Special Board Meeting convened in the boardroom (Room 100) of the Louisiana School Employees' Retirement System Building, located at 8660 United Plaza Blvd., Baton Rouge, Louisiana. The Special Board Meeting was conducted in person and via teleconference with some Trustees phoning into the meeting. Mr. Jeffrey Faulk, Sr., Chairman of Board, called the meeting to order at 10:58 a.m. The roll was called by Ms. Ashley Simmons.

\*\*\*\*\*

**Members Present:** Mr. Jeffrey Faulk, Sr., Mr. Eugene Rester, Jr., Ms. Andrea Matte, Ms. Colleen Barber, Mr. Henry J. Yearby, Ms. Penny Brown, Mr. Philip Walther, Mr. Philip Qualls – designee for Mr. John Schroder – State Treasurer, \*Mr. Randy Davis – designee for Mr. Jay Dardenne – Commissioner of Administration, Mr. Joe Salter – designee for Mr. Kyle Ardoin – Secretary of State, \*Representative Tony Bacala

**Members Absent:** Senator Beth Mizell - Senate Committee on Retirement

**Staff Present:** Mr. Charles Bujol – Executive Director, Ms. Chenfei Zhou - Assistant Director, Mr. John Strange - Executive Counsel, Mr. Matthew Freedman - Chief Investment Officer, Ms. Ashley Simmons – Executive Staff Officer, \*Ms. Laurie Stark – Administrative Program Specialist A, Mr. Tony Guzzardo – IT Technical Support Specialist 3

**Others Present:** \*Mr. Jeffrey Boucek & \*Mr. Rob Hungerbuhler – Segal Marco Advisors, \*Mr. James Mack – representative for Mr. John Schroder – State Treasurer

\*\*\*\*\*

\*Attended remotely via GoTo Meeting

\*\*\*\*\*

**APPROVAL OF AGENDA**

The agenda was presented to the Board for approval. Mr. Bujol requested the agenda be amended to swap the presentation of the Education Videos. Ethics for Public Servants was moved to Item

VI, B under Education on September 14, 2020. Basics of Actuarial Liability Calculations was moved to Item I, A under Education on September 15, 2020.

**ON MOTION BY MR. RESTER, SECONDED BY MS. BROWN AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the amendment to the agenda.

#### **PUBLIC COMMENTS ON ANY ITEM ON THE AGENDA**

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

#### **RECOMMENDATIONS FROM THE INVESTMENT COMMITTEE MEETING**

Mr. Rester requested that the Board approve the following motions:

**ON MOTION BY MR. RESTER, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT** the Board approved committing up to \$150 million to HighVista, subject to legal review and \$150 million limit on total LSERS exposure to investments managed by the firm; and committing \$30 million to Rosemawr Capital V, subject to legal review.

#### **APPROVAL OF MINUTES**

**May 4, 2020 - Quarterly Board Meeting**

**June 8, 2020 – Investment Committee Meeting**

**June 8, 2020 – Special Board Meeting**

**July 13, 2020 – Investment Committee Meeting**

**July 13, 2020 – Special Board Meeting**

**ON MOTION BY MR. RESTER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT**, the Board approved all the minutes listed on the agenda.

#### **ADMINISTRATION**

##### **Reports**

Ms. Zhou provided a review of the following reports then addressed questions from the Board:

Overtime Report  
Travel Expenses Reports (Year-to-Date)

Adoption of the Louisiana Compliance Questionnaire for June 30, 2020

**ON MOTION BY MS. MATTE, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the reports and adoption.

**Consideration of 2021 Board Meeting Schedule**

Mr. Bujol presented for the Board's consideration the proposed 2021 Board Meeting schedule.

**ON MOTION BY MR. RESTER, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the 2021 Board Meeting schedule.

**Approval of 2021 Election Schedule**

Mr. Strange provided the proposed 2021 Election Schedule for the District 4 Active-Member Representative and Division 2 Retiree Representative.

**ON MOTION BY MR. RESTER, SECONDED BY MR. WALTHER AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the 2021 Election Schedule.

**AUDIT**

Ms. Jordan presented an overview of Compliance Audits she performed on *Beauregard, Richland, Union, Vernon, and Webster Parishes*.

**ON MOTION BY MR. RESTER, SECONDED BY MR. YEARBY AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the audit reports.

**Collections Report**

Mr. Strange provided a review of the collections report.

**ON MOTION BY MR. RESTER, SECONDED BY MS. BARBER AND CARRIED BY UNANIMOUS CONSENT**, the Board approved the collections report.

**EDUCATION**

Two presentations regarding Statutory Education was provided pursuant to La. R.S. 11:185. This training included an audio/visual component titled:

*Open Meetings and Public Records*  
provided by the Louisiana State Employees' Retirement System

*Ethics Training for Public Servants*  
provided by the Louisiana Board of Ethics.

**OTHER BUSINESS**

There was no other business.

**PUBLIC COMMENTS**

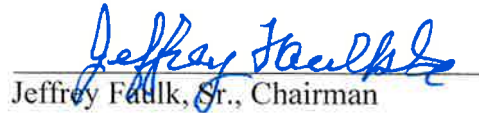
There were no public comments.

**ADJOURNMENT**

**ON MOTION OF MS. BARBER, SECONDED BY MS. BROWN AND CARRIED BY UNANIMOUS CONSENT**, the Board adjourned at 1:27 p.m.



Charles P. Bujol, Executive Director



Jeffrey Faulk, Sr., Chairman