

**Louisiana School Employees' Retirement System
Investment Committee Meeting**

Monday, January 4, 2021

9:30 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. The Investment Committee Meeting was conducted in person and via teleconference with some attendees phoning into the meeting. Mr. Jeffrey Faulk, Sr., served as acting Chairman of the Investment Committee, called the meeting to order at 9:30 a.m. The 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. Philip Walther, *Mr. Philip Qualls – designee for Mr. John Schroder – State Treasurer, Mr. Joe Salter – designee for Mr. Kyle Ardoin – Secretary of State, *Mr. Randy Davis – designee for Mr. Jay Dardenne – Commissioner of Administration, *Senator Beth Mizell – Senate Committee on Retirement, and Representative Tony Bacala – House 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. Laurie Stark – Administrative Program Specialist A, Ms. Ashley Simmons – Executive Staff Officer

Others Present: *Mr. Sid Makkar – ArrowMark Partner, *Mr. Jeffrey Boucek & *Mr. Rob Hungerbuhler – Segal Marco Advisors,

*Attended via GoTo meeting

APPROVAL OF AGENDA

The agenda was presented to the Committee for approval.

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

PORTFOLIO PERFORMANCE REVIEW

Mr. Hungerbuhler and Mr. Boucek provided an overview of market conditions and performance as of November 30, 2020. This included a handout titled: *Preliminary Investment Performance as of November 30, 2020*. They then addressed questions from the Committee.

ON MOTION BY MR. WALTHER, SECONDED BY MS. BROWN BY AND CARRIED BY UNANIMOUS CONSENT, the Committee approved the performance report.

INVESTMENT RECOMMENDATIONS**ArrowMark Partners**

Mr. Freedman made the recommendation that the Committee agree to committing up to \$20 million to ArrowMark Partners.

ON MOTION BY MS. BROWN, SECONDED BY MR. WALTHER BY AND CARRIED BY UNANIMOUS CONSENT, the Committee agreed to committing up to \$20 million to ArrowMark Partners, subject to legal review.

STAFF REPORTS

Mr. Freedman provided the following reports:

Securities Lending
Securities Litigation
Louisiana Broker

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

Litigation Report

Mr. Strange provided an overview of the litigation report.

ON MOTION BY MR. SALTER, SECONDED BY MS. BROWN BY 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 MR. WALTHER, SECONDED BY MS. BROWN AND CARRIED BY UNANIMOUS CONSENT, the Committee adjourned at 10:05 a.m.



Charles P. Bujol, Executive Director



Philip B. Walther, Vice Chairman