

Louisiana School Employees' Retirement System

Quarterly Board Meeting

Tuesday, December 5, 2023

8:30 a.m.

The Louisiana School Employees' Retirement System's Quarterly 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. Mr. Philip Walther, Chairman of Board, called the meeting to order at 8:30 a.m. The Board recited the Lord's Prayer and the Pledge of Allegiance. Roll was then called by Mr. Maxime Besse.

Members Present: Mr. Philip Walther, Ms. Colleen Bateman, Mr. Eugene Rester, Jr., Ms. Kathy Landry, Ms. Andrea Matte, Mr. Henry Yearby, Ms. Penny Brown, Mr. Randy Davis – designee for Mr. Jay Dardenne – Commissioner of Administration, Ms. Amy Matthews – designee for Mr. John Schroder – State Treasurer

Members Absent: Senator Beth Mizell –Senate Committee on Retirement, Mr. Kyle Ardoin – Secretary of State, Representative Richard Nelson – House Committee on Retirement

Staff Present: Mr. Charles Bujol – Executive Director, Ms. Chenfei Zhou - Assistant Director, Mr. John Strange - Executive Counsel, Mr. Maxime Besse – Investment Officer

Others Present: Mr. Joey David

APPROVAL OF AGENDA

The agenda was presented to the Board for approval.

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

PUBLIC COMMENTS ON ANY ITEM ON THE AGENDA

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

APPROVAL OF MINUTES

August 21, 2023 – Quarterly Board Meeting
August 22, 2023 – Quarterly Board Meeting
October 9, 2023 – Investment Committee Meeting
October 9, 2023 – Special Board Meeting

ON MOTION BY MS. BATEMAN, SECONDED BY MS. LANDRY 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, and then addressed questions from the Board:

HR Personnel Actions and Overtime Report
Travel Expenses Reports (Year-to-Date and Staff)
Budget to Actual Expenditure Quarterly Report

ON MOTION BY MS. LANDRY, SECONDED BY MS. MATTE AND CARRIED BY UNANIMOUS CONSENT, the Board approved the administrative reports.

LEGAL

Reports

Mr. Strange provided a review of the following reports then addressed questions from the Board:

Collections Report

ON MOTION BY MS. BATEMAN, SECONDED BY MS. LANDRY AND CARRIED BY UNANIMOUS CONSENT, the Board approved the Collections report.

Mr. Strange provided an update for the 2024 District 3 Election.

EDUCATIONAL PRESENTATIONS

The Board watched three educational videos for Statutory education credits. This training included an audio/visual component titled:

*2024 Long-Term Capital Markets Assumptions**2024 Long-Term Capital Markets Assumptions: Expanding the Toolkit**Looking Ahead: The Post-Covid World Comes into Focus.***OTHER BUSINESS**

Mr. Bujol announced two other business items for discussion:

- Act 393 of the 2023 Regular Session has brought changes to Louisiana's Open Meetings law, allowing certain eligible public bodies and agencies to conduct meetings electronically. To provide you with more details, John will discuss the newly developed policy, 'Open Meetings Electronic Participation,' covering everything you need to know.

Mr. Strange then provided an update on the new policy.

- I would like to take this opportunity on behalf of LSERS staff and membership to express our appreciation to Philip Walther for his contributions as he completes his 16 years of service as the District 1 Active Members' representative and three years as the Chairman of the Board of LSERS. We extend our sincere gratitude for his invaluable contributions and wish him all the best in his retirement. Please join me in expressing our thanks and best wishes to Philip.

PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

ON MOTION OF MS. BROWN, SECONDED BY MS. MATTE AND CARRIED BY UNANIMOUS CONSENT, the Board adjourned at 11:30 a.m.

Charles P. Bujol, Executive Director

Eugene Rester, Jr., Vice Chairman