

Louisiana School Employees' Retirement System Investment Committee Meeting

Monday, October 7, 2024
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. Ms. Colleen Bateman, Chairman of Investment Committee, called the meeting to order at 9:00 a.m. The Board recited the Lord's Prayer and the Pledge of Allegiance. The roll was then called by Ms. Caryn Whiten.

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Members Present: Ms. Colleen Bateman, Mr. Eugene Rester, Jr., Ms. Kathy Landry, Ms. Penny Brown, Ms. Andrea Matte, Mr. Douglas Stream, Mr. Henry J. Yearby, Mr. Randy Davis – designee for Mr. Taylor Barras – Commissioner of Administration, and Ms. Amy Mathews – designee for Mr. John Fleming – State Treasurer

Members Absent: Ms. Shanda Jones – designee for Ms. Nancy Landry – Secretary of State, Representative Ken Brass – House Committee on Retirement, and Senator Gary Carter – Senate Committee on Retirement

Staff Present: Mr. Charles Bujol – Executive Director, Ms. Chenfei Zhou - Assistant Director, Mr. John W. Strange - Executive Counsel, Mr. Matthew Freedman - Chief Investment Officer, Mr. Maxime Besse – Investment Officer, and Ms. Caryn Whiten, Executive Staff Officer

Others Present: Mr. Jeffrey Boucek, Mr. Rob Hungerbuhler, *Ms. Jennifer Paris – Segal Marco Advisors, Mr. Greg Curran and Mr. Tyler Brandon – Curran Actuarial Consulting, Ltd.

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***Joined the meeting via GoToMeeting**

DIRECTOR'S ANNOUNCEMENTS

Mr. Bujol made the following announcements:

- This year's LAPERS Seminar ended early due to the threat of severe weather conditions associated with Hurricane Francine. As a result, many of you need 1-hour Ethics training

that is normally completed at LAPERS. We will conduct the 1-hour Ethics training at the Quarterly meeting on December 9th. Please be prepared to participate.

- Also, if you have not submitted your 2024 LAPERS travel documents to Caryn, please do so as soon as possible.
- We will review the 2025 Board Meeting Schedule during the Special meeting this morning because several of you expressed concerns about having the March meetings the day before Mardi Gras. The schedule has been updated to move the meetings from March 3rd to March 10th. We will discuss this further during the meeting.

APPROVAL OF AGENDA

The agenda was presented to the Board for approval.

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

PUBLIC COMMENTS ON ANY ITEM ON THE AGENDA

Ms. Bateman called for public comment on any item on the agenda. There were no comments.

PORTFOLIO PERFORMANCE REVIEW

Mr. Jeffrey Boucek provided an overview of market conditions. Mr. Rob Hungerbuhler presented the FINAL version of the analysis of investment performance for the quarter ending March 31, 2024, which included a bound report titled: "*FINAL Analysis of Investment Performance – Quarter Ending March 31, 2024*". Mr. Hungerbuhler also presented a preliminary performance update as of August 31, 2024, which included a handout titled: "*Preliminary Investment Performance – Month Ending August 31, 2024*".

They then addressed questions from the Committee.

ON MOTION BY MS. MATTE, SECONDED BY MS. BROWN AND CARRIED BY UNANIMOUS CONSENT, the Committee approved the performance reports.

INVESTMENT RECOMMENDATIONS

Mr. Freedman presented a proposed Investment Policy Statement for consideration by the Board.

ON MOTION BY MS. LANDRY, SECONDED BY MR. RESTER AND CARRIED BY UNANIMOUS CONSENT, the Committee agreed to table the discussion for the updated Investment Policy Statement until the December Quarterly meeting.

INVESTMENT REPORTS

Mr. Freedman provided the following reports:

Private Market Cash Flow
Securities Lending
Securities Litigation

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

OTHER BUSINESS

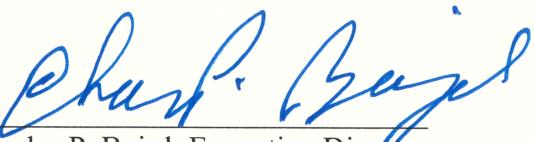
There was no other business.

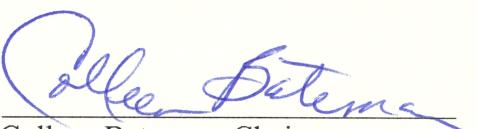
PUBLIC COMMENT

There were no public comments.

ADJOURNMENT

ON MOTION BY MS. LANDRY, SECONDED BY MS. BROWN AND CARRIED BY UNANIMOUS CONSENT, the Committee adjourned at 9:30 a.m.


Charles P. Bujol, Executive Director


Colleen Bateman, Chairman