

**Louisiana State Employees' Retirement System
Regular Board Meeting
April 23, 2015**

The Board of Trustees of the Louisiana State Employees' Retirement System met on Thursday, April 23, 2015, in the fourth floor Conference Room of the Retirement Systems building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Mr. Thomas Bickham, Chair, called the meeting to order at 4:13 p.m. Roll call was conducted by Caye Weaver, recording secretary.

ROLL CALL

Members present: Mr. Thomas Bickham; Ms. Connie Carlton; Ms. Beverly Hodges; Judge William Kleinpeter; Ms. Janice Lansing; Ms. Amy Mathews, (designee for the Treasurer); Ms. Barbara McManus; Ms. Lori Pierce; Ms. Kathy Singleton; Ms. Shannon Templet

Members absent: Senator Elbert Guillory; Mr. Ben Huxen, (designee for the Commissioner of Administration); Representative Kevin Pearson

Staff present: Ms. Cynthia Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director; Mr. Trey Boudreaux, Assistant Director; Mr. Bobby Beale, Chief Investment Officer; Ms. Tina Grant, Executive Counsel; Investment Staff: Mr. Darren Fournierat, Ms. Laney Sanders, Ms. Celeste Funderburk, Ms. Alisa Lacombe, Mr. Reeves Pearce, and Mr. Jacques Brousseau, Ms. Caye Weaver, recording secretary.

Also present: Mr. David Barnes - NEPC

A quorum was declared present and the meeting opened for business. Mr. Bickham called for public comment. Hearing none, the Chair moved to the next item on the agenda.

REGULAR BUSINESS

Ms. Carlton reported the Investment Committee met on Thursday, April 23, 2015, and had the following items to report:

The Investment Committee recommended, and Ms. Carlton so moved, seconded by Ms. Templet, to commit an additional \$50 million dollars to the EnTrust Magnolia Fund. With no objection, or discussion, the motion carried.

The Investment Committee recommended, and Ms. Carlton so moved, seconded by Ms. Mathews, to approve the amendment to the EnTrust contract. With no objection, or discussion, the motion carried.

The Investment Committee recommended, and Ms. Carlton so moved, seconded by Judge Kleinpeter, to hire one manager for the Private Equity Energy mandate. With no objection, or discussion, the motion carried.

The Investment Committee recommended, and Ms. Carlton so moved, seconded by Ms. Lansing, to interview the following three managers for the Private Equity Energy mandate: ArcLight Capital Partners, Kayne Anderson Capital Advisors, and Riverstone Holdings. With no objections, or discussion, the motion carried.

The meeting recessed at 4:15 p.m.

The Board of Trustees of the Louisiana State Employees' Retirement System reconvened on Friday, April 24, 2015, in the fourth floor Board Room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana. Mr. Thomas Bickham, Board Chair, called the meeting to order at 11:26 a.m. Roll call was conducted by Ms. Amanda Celestine, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Connie Carlton, Ms. Beverly Hodges, Judge William Kleinpeter, Ms. Janice Lansing, Ms. Amy Mathews (designee for the Treasurer), Ms. Barbara McManus, Ms. Lori Pierce, Ms. Kathy Singleton, Ms. Shannon Templet

Members Absent: Mr. Ben Huxen (designee for the Commissioner), Senator Elbert Guillory, Representative Kevin Pearson

Staff Present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director and Chief Operating Officer; Mr. Trey Boudreaux, Chief Administrative Officer; Ms. Tina Grant, Executive Counsel; Mr. Bobby Beale, Chief Investment Officer; Ms. Amanda Celestine, recording secretary; other LASERS Staff: Mr. Artie Fillastre, Mr. Ryan Babin, Mr. Lance Armstrong, Ms. Tonja Normand, Ms. Shawei Chen, Mr. George Yarbrough, Mr. Chuck Harrison

Also Present: None

A quorum was declared present and the meeting opened for business. Mr. Bickham called for public comment. Hearing none, the Chair moved to the next item on the agenda.

Regular Business

Mr. Bickham called for approval of the minutes of the March 26, 2015, Board Meeting. **Ms. Templet moved, seconded by Ms. Lansing, to approve the minutes. With no objection or discussion, the motion passed.**

Ms. Singleton reported the Management Committee met on Friday, April 24, 2015, and had the following items to report:

The Management Committee recommended and Ms. Singleton so moved, seconded by Ms. McManus, to approve the April 2015 retirement disability report. With no objection or discussion, the motion carried.

The Management Committee recommended and Ms. Singleton so moved, seconded by Ms. Lansing, to ratify the budget adjustment for Fiscal Year 2015/16. With no objection or discussion, the motion carried.

Ms. Templet moved, seconded by Ms. Lansing, to acknowledge receipt of the administrative errors report and documentation. With no objection or discussion, the motion carried.

New Business

Ms. Rougeou introduced George Yarbrough as a LASERS new employee.

Adjournment

With no other business to discuss the meeting adjourned at 11:28 a.m.



Cindy Rougeou, Executive Director