

**Teachers' Retirement System of Louisiana  
Board of Trustees  
Upon Adjournment of Executive Committee – Tuesday  
November 8, 2011**

**MEMBERS PRESENT:** Anne H. Baker, Dr. William C. "Bill" Baker, Eula Beckwith, Holly B. Gildig, Kathy Hattaway, Joyce Haynes, Superintendent Darryl C. Kilbert, Robert Lawyer, Joe A. Potts, Jr., Dr. Dominic Salinas, and Carlos Sam

**MEMBERS ABSENT:** Dr. Sheryl Abshire, Senator D.A. "Butch" Gautreaux, Jim Napper (Treasurer's Designee), Representative J. Kevin Pearson, and Acting State Superintendent Ollie Tyler

**STAFF PRESENT:** Maureen Westgard, Stuart Cagle, Dana Vicknair, Philip Griffith, Roy Mongrue, Jr., Roth Aymond, Trudy Berthelot, Dana Brown, Jim Buras, Maurice Coleman, Randall Harrison, Lisa Honore, Jeff LaCour, Melinda Parker, Katherine Whitney, Charlene Wilson, Laurie Wright, Dana Lee Haltom and Lisa Barousse

**OTHERS PRESENT:** Charles Hall, Hall Actuarial Associates; Shelley Johnson, SJ Actuarial Associates; Joe Salter, Louisiana Department of Education; Lauren Bailey and Laura Gail Sullivan, Louisiana Senate

Each member of the Board received the following:

1. *November 2011 Board Book*
2. *Investment Committee Meeting–November 7, 2011, Performance Report–September 30, 2011*
3. Investment Committee Presentation Booklets from Hewitt EnnisKnupp; Hamilton Lane; Apollo Natural Resources Partners; Dimensional Fund Advisors L.P.; J.P. Morgan Asset Management; Quantitative Management Associates LLC; Schrodgers Investment Management North America, Inc.; Vontobel Asset Management, Inc.; Perimeter Capital Management; and Fiduciary Management Associates, LLC
4. Proposed Drafts of the Comprehensive Annual Financial Report (CAFR) and the Popular Annual Financial Report (PAFR) for Fiscal Year Ended June 30, 2011
5. Excerpt from *Blueprint Louisiana Agenda, September 2011* – Goal #3: Re-Engineer Public Retirement and Health Care Benefits or Long-Term Stability

Mrs. Baker called the meeting to order at 10:15 a.m. Mr. Lawyer led the Pledge of Allegiance. The secretary called the roll and a quorum was established.

**Approval of the Minutes of the Meeting of the TRSL Board of Trustees Held October 4, 2011 (Including Minutes of Committee Meetings held October 3 and 4, 2011)**

ON MOTION OF MRS. BECKWITH, SECONDED BY MRS. GILDIG, AND CARRIED, the Board voted to approve the Minutes of the meeting of the TRSL Board of Trustees held October 4, 2011 (including Minutes of committee meetings held October 3 and 4, 2011).

**Elections Committee Report**

ON MOTION OF MS. HATTAWAY, SECONDED BY MR. POTTS, AND CARRIED, the Board voted to accept the report of the Elections Committee and to approve the recommendations contained therein.

ON MOTION OF MR. POTTS, SECONDED BY MRS. GILDIG, AND CARRIED, the Board nominated Mr. Carlos Sam to represent District 3 on the TRSL Board of Trustees through December 31, 2011.

In accordance with Open Meetings Law a voice vote was taken.

	Yea	Nay	Absent
Dr. Abshire, Vice Chair			A
Dr. Baker	Y		
Mrs. Beckwith	Y		
Sen. Gautreaux			A
Mrs. Gildig	Y		
Ms. Hattaway	Y		
Mrs. Haynes	Y		
Supt. Kilbert	Y		
Mr. Lawyer	Y		
Mr. Napper (Treasurer's Designee)			A
Rep. Pearson			A
Mr. Potts	Y		
Dr. Salinas	Y		
Acting Supt. Tyler			A
Mrs. Baker, Chair	Y		

Mr. Sam was approved to serve as the District 3 Interim Appointment to the TRSL Board of Trustees through December 31, 2011.

### **Oath of Office – Carlos Sam, District 3 Interim Appointment**

Mr. Mongrue administered the Oath of Office to Mr. Sam, who will serve as the interim appointment representing District 3 through December 31, 2011. Mrs. Baker welcomed Mr. Sam to the Board.

### **Investment Committee Report**

ON MOTION OF DR. SALINAS, SECONDED BY MS. HATTAWAY, AND CARRIED, the Board voted to accept the report of the Investment Committee and to approve the recommendations contained therein.

### **Budget & Finance Committee Report**

ON MOTION OF DR. SALINAS, SECONDED BY MR. LAWYER, AND CARRIED, the Board voted to accept the report of the Budget and Finance Committee and to approve the recommendations contained therein.

*Dr. Salinas in the Chair.*

### **Executive Committee Report**

ON MOTION OF MRS. BAKER, SECONDED BY MR. LAWYER, AND CARRIED, the Board voted to accept the report of the Executive Committee and to approve the recommendations contained therein.

Mrs. Baker thanked staff for their work on the CAFR and PAFR. The CAFR has received an award for excellence for the past 20 and the PAFR for the past nine years.

*Mrs. Baker in the Chair.*

### **Director's Update**

Ms. Westgard updated the Board on the following items:

- Letter to Government Accounting Standards Board (GASB) Regarding Proposed GASB Reporting Requirements
- Update on Trustees' Education Credits Received through October 4, 2011
- Distribution of Pledge of Allegiance and Committee Assignment Sheets for 2012 (*Complete and return to the Chair at the December 5, 2011 Board meeting*)

- Distribution of Board of Trustees Self Evaluation Survey (*Complete and return the Survey by November 18, 2011 to the Chair in the envelope provided*)
- United Way participation increased from 58% to 65%, with contributions totaling \$7,805, which was an increase of over \$550. Ms. Westgard thanked Rhonda Levy and TRSL staff for contributions to the successful campaign.

Mrs. Beckwith thanked the Board and staff for their assistance, support, and guidance during her tenure as a Trustee. Mrs. Baker thanked Mrs. Beckwith for her service on the Board.

### **Adjournment**

ON MOTION OF MRS. BECKWITH, SECONDED BY DR. SALINAS, AND CARRIED, the Committee voted to adjourn at 10:40 a.m.

**Teachers' Retirement System of Louisiana  
Elections Committee  
8:15 a.m. – Monday  
November 7, 2011**

- MEMBERS PRESENT:** Kathy Hattaway, Holly Gildig, Joe Potts, Jr., Robert Lawyer, Dr. Abshire, Jim Napper (Treasurer's Designee), Anne H. Baker, and Dr. William C. "Bill" Baker
- MEMBERS ABSENT:** Joyce Haynes
- OTHER MEMBERS PRESENT:** Eula Beckwith, Superintendent Darryl C. Kilbert, and Dr. Dominic Salinas
- STAFF PRESENT:** Maureen H. Westgard, Stuart Cagle, Roy Mongrue, Jr., Philip Griffith, Dana Vicknair, Dana Brown, Maurice Coleman, Dana Lee Haltom, and Lisa Barousse
- OTHERS PRESENT:** Carlos Sam, District 3 Trustee Elect and Paul Yett, Hamilton Lane

**Roll Call**

Ms. Hattaway called the meeting to order at 8:15 a.m. The secretary called the roll and a quorum was established. Ms. Hattaway appointed Dr. Baker to serve on the Committee as an alternate for Mrs. Haynes.

**District 3 Trustee Appointment**

Ms. Westgard notified the Committee that Mr. Vitter had submitted his letter of resignation and that Mr. Carlos Sam, District 3 Trustee-Elect 2012, was willing to serve as the District 3 Interim appointment on the Board of Trustees until such time as he takes the oath of office in January 2012.

ON MOTION OF DR. ABSHIRE, SECONDED BY MRS. GILDIG, AND CARRIED, the Committee voted to accept Mr. Vitter's resignation.

ON MOTION OF MR. POTTS, SECONDED BY MR. LAWYER, AND CARRIED, the Committee voted to nominate Mr. Carlos Sam to represent District 3 on the TRSL Board of Trustees through December 31, 2011.

**Adjournment**

ON MOTION OF DR. ABSHIRE, SECONDED BY MRS. GILDIG, AND CARRIED, the Committee voted to adjourn at 8:20 a.m.

**Teachers' Retirement System of Louisiana  
Investment Committee  
Upon Adjournment of Elections Committee – Monday  
November 7, 2011**

**MEMBERS PRESENT:** Dr. Sheryl Abshire, Dr. Dominic Salinas, Dr. William C. "Bill" Baker, Superintendent Darryl C. Kilbert, Kathy Hattaway, Eula Beckwith, Jim Napper (Treasurer's Designee), and Anne H. Baker

**MEMBERS ABSENT:** Senator D.A. "Butch" Gautreaux and Representative J. Kevin Pearson

**OTHER MEMBERS PRESENT:** Holly B. Gildig, Joyce Haynes, Robert Lawyer and Joe A. Potts, Jr.

**STAFF PRESENT:** Maureen H. Westgard, Stuart Cagle, Roy Mongrue, Jr., Philip Griffith, Dana Vicknair, Dana Brown, Maurice Coleman, Dana Lee Haltom, and Lisa Barousse

**OTHERS PRESENT:** Carlos Sam, District 3 Trustee Elect; Paul Yett, Hamilton Lane; Josh Harris, Gareth Turner and Stephanie Drescher, Apollo Natural Resources Partners; Scott Coopridger, Russ Ivinjack, and Shalin Vayas, Hewitt EnnisKnupp; James Charles and Daniel Ong, Dimensional Fund Advisors L.P.; Luke Richdale, Thomas Leventhorpe and Jeffrey Fox of J.P. Morgan Asset Management; Jacob Pozharny and Brad Allinson, Quantitative Management Associates LLC; Shelley Johnson, SJ Actuarial Associates; Allan Conway and Anthony Williams, Schroders Investment Management North America, Inc.; Rajiv Jain, Peter Newell and Amit Mukadam, Vontobel Asset Management, Inc.; Mark D. Garfinkel and Christopher Paoella, Perimeter Capital Management; and Kathryn Vorisek, Leo Harmon and Robert Hudon of Fiduciary Management Associates, LLC

**Roll Call**

Dr. Abshire called the meeting to order at 8:23 a.m. The secretary called the roll and a quorum was established.

## **Private Market Update and Review of Potential Private Market Investments**

- a. Apollo Natural Resources
- b. EnCap Energy Capital Fund VIII Co-Investment

Paul Yett of Hamilton Lane Advisors, L.L.C., presented a private market update and reviewed a potential alternative investment in Apollo Natural Resources.

Josh Harris, Gareth Turner and Stephanie Drescher of Apollo Natural Resources Partners, L.P. appeared before the Committee to make a presentation concerning an investment with Apollo Natural Resources.

ON MOTION OF MRS. BECKWITH, SECONDED BY MS. HATTAWAY, AND CARRIED, consistent with the alternative investment guidelines, the Committee voted to receive the Hamilton Lane report, including the due-diligence process dated November 7, 2011, pertaining to investments in Apollo Natural Resources (up to \$75 million).

Mr. Yett reviewed a potential alternative investment in EnCap Energy Capital Fund VIII Co-Investment.

ON MOTION OF DR. BAKER, SECONDED BY DR. SALINAS, AND CARRIED, consistent with the alternative investment guidelines, the Committee voted to receive the Hamilton Lane report, including the due-diligence process dated November 7, 2011, pertaining to investments in EnCap Energy Capital Fund VIII Co-Investment (up to \$12.5 million).

## **Private Market Advisory Committee Reports**

Mr. Yett presented Advisory Committee Reports on CVC Capital Partners and BC Partners.

ON MOTION OF SUPERINTENDENT KILBERT, SECONDED BY MS. HATTAWAY, AND CARRIED, the Committee voted to receive private market annual reports on CVC Capital Partners and BC Partners.

## **Interview Finalists and Recommend Successful Candidate Firms for Emerging Markets Managers**

Scott Coopridier, Russ Ivinjack, and Shalin Vyas of Hewitt EnnisKnupp updated the Committee on TRSL emerging markets equity exposure.

Mr. Griffith presented a recommendation to allow LSV Asset Management and Baillie Gifford Overseas Limited to invest up to 40% versus the current policy restriction of 20% in emerging markets equities with a new benchmark of MSCI All Country World Index ex U.S.



MRS. BECKWITH MOVED AND DR. SALINAS SECONDED THE MOTION to allow LSV Asset Management and Baillie Gifford Overseas Limited to invest up to 40% versus the current policy restriction of 20% in emerging markets equities with a new benchmark of MSCI All Country World Index ex U.S. MR. NAPPER OBJECTED TO THE MOTION and the secretary called the roll. The motion passed by a vote of 7 yeas and 1 nay.

Mr. Coopridge, Mr. Ivinjack, and Mr. Vyas gave an overview of the Emerging Markets Manager finalists.

The following representatives for each firm appeared before the Committee to be interviewed for the Emerging Markets Managers:

- James Charles and Daniel Ong of Dimensional Fund Advisors L.P.
- Luke Richdale, Thomas Leventhorpe and Jeffrey Fox of J.P. Morgan Asset Management
- Jacob Pozharny and Brad Allinson of Quantitative Management Associates LLC
- Allan Conway and Anthony Williams of Schroders Investment Management North America, Inc.
- Rajiv Jain, Peter Newell and Amit Mukadam of Vontobel Asset Management, Inc.

The Committee rated the firms as follows:

	DFA	JP Morgan	QMA	Schroeders	Vontobel
Dr. Baker	3	5	1	4	2
Mrs. Beckwith	1	5	3	4	2
Sen. Gautreaux	absent				
Ms. Hattaway	1	5	4	3	2
Supt. Kilbert	3	5	1	4	2
Mr. Napper	2	5	4	3	1
Rep. Pearson	absent				
Dr. Salinas	2	5	3	4	1
Mrs. Baker	2	5	3	4	1
Dr. Abshire	2	4	3	5	1
	16	39	22	31	12
<b>Ranking</b>	<b>2</b>	<b>5</b>	<b>3</b>	<b>4</b>	<b>1</b>

MRS. BECKWITH MOVED AND DR. BAKER SECONDED THE MOTION to hire Vontobel Asset Management, Inc. and Dimensional Fund Advisors L.P. as Emerging Markets Managers with an asset allocation up to \$250 million each, subject to fee negotiation. MR. NAPPER OBJECTED TO THE MOTION and the secretary called the roll. The motion passed by a vote of 7 yeas and 1 nay.

### **Approval of Investment Policy Statement Overview and Purpose**

Katherine Whitney presented the Overview and Purpose section of the Investment Policy Statement with the recommended changes from last month's Committee Meeting.

ON MOTION OF DR. BAKER, SECONDED BY MS. HATTAWAY, AND CARRIED, the Committee voted to approve the Policy Statement as presented with the revised Overview and Purpose.

### **Review of TRSL Investments**

Mr. Griffith presented an overview of TRSL's total plan and public market investments. Mr. Coopridier presented Hewitt EnnisKnupp's November 7, 2011 meeting packet. Staff and consultant reviewed performance of TRSL investments through September 30, 2011.

Mr. Griffith presented a request by Artisan Partners Limited Partnership to increase the industry group maximum exposure.

ON MOTION OF DR. BAKER, SECONDED BY MRS. BECKWITH, AND CARRIED, the Committee voted to approve Artisan Partners Limited Partnership request to increase the industry group maximum exposure from 25% to 35%.

### **Portfolio Review: Small Cap**

Mr. Coopridier and Mr. Brown reviewed Perimeter Capital Management and Fiduciary Management Associates, LLC.

Mark D. Garfinkel and Christopher Paoella of Perimeter Capital Management presented their firm's annual portfolio review.

ON MOTION OF DR. BAKER, SECONDED BY MRS. BECKWITH, AND CARRIED, the Committee voted to place Perimeter Capital Management on a watch list due to performance, and formally notify the firm of such action.

Kathryn Vorisek, Leo Harmon, and Robert Hudon of Fiduciary Management Associates, LLC presented their firm's annual portfolio review.

### **Adjournment**

ON MOTION OF MRS. BECKWITH, SECONDED DR. BAKER, AND CARRIED, the Committee voted to adjourn at 4:20 p.m.

**Teachers' Retirement System of Louisiana  
Budget & Finance Committee  
8:30 a.m. – Tuesday  
November 8, 2011**

- MEMBERS PRESENT:** Dr. Dominic Salinas, Eula Beckwith, Robert Lawyer, Joyce Haynes, Anne H. Baker, Superintendent Darryl C. Kilbert, Kathy Hattaway, and Dr. William C. "Bill" Baker
- MEMBERS ABSENT:** Dr. Sheryl Abshire
- OTHER MEMBERS PRESENT:** Holly Gildig, Jim Napper (Treasurer's Designee), and Joe A. Potts, Jr.
- STAFF PRESENT:** Maureen Westgard, Stuart Cagle, Dana Vicknair, Philip Griffith, Roy Mongrue, Jr., Roth Aymond, Trudy Berthelot, Dana Brown, Jim Buras, Maurice Coleman, Lisa Honore, Jeff LaCour, Melinda Parker, Katherine Whitney, Charlene Wilson, Dana Lee Haltom and Lisa Barousse
- OTHERS PRESENT:** Carlos Sam, District 3 Trustee Elect; Shelley Johnson, SJ Actuarial Associates; Joe Salter, Louisiana Department of Education; Lauren Bailey and Laura Gail Sullivan, Louisiana Senate

**Roll Call**

Dr. Salinas called the meeting to order at 8:30 a.m. The secretary called the roll and a quorum was established.

Dr. Salinas appointed Superintendent Kilbert, Ms. Hattaway, and Dr. Baker to serve on the Committee as alternates for Dr. Abshire, Mr. Vitter, and Mr. Potts.

**Review the Notification of LSU AgCenter Payment Due for Fiscal Year 2012-2013**

Ms. Westgard updated the Committee on the Notification of LSU AgCenter Payment due for Fiscal Year 2012-2013. No action was necessary on this item.

**Review, Discuss, and Approve the 2012-2013 Department of Education Payment Amount and Notification of Payment Due for Act 228 of 1944; Act 27 of 1957; Act 440 of 1960; and Act 568 of 1952**

Ms. Westgard reviewed the Department of Education Payment Amount and Notification of Payment Due for Act 228 of 1944; Act 27 of 1957; Act 440 of 1960; and Act 568 of 1952.

ON MOTION OF MRS. BECKWITH, SECONDED BY SUPERINTENDENT KILBERT, AND CARRIED, the Committee voted to approve the 2012-2013 Department of Education payment amount and notification of payment due for Act 228 of 1944; Act 27 of 1957; Act 440 of 1960; and Act 568 of 1952.

**Review, Discuss, and Approve the Proposed 2012-2013 Louisiana Retirement Systems Building Fund Budget**

Ms. Westgard presented the proposed 2012-2013 Louisiana Retirement System Building Fund Budget. Mrs. Vicknair gave an overview of the Building Fund Budget.

ON MOTION OF MRS. HAYNES, SECONDED BY DR. BAKER, AND CARRIED, the Committee voted to approve the 2012-2013 Louisiana Retirement Systems Building Fund Budget.

**Review, Discuss, and Approve the Proposed 2012-2013 Louisiana Teachers' Retirement System Administrative Operating Budget**

Ms. Westgard presented the proposed 2012-2013 Louisiana Retirement System Administrative Operating Budget.

Mrs. Beckwith commended and thanked staff for their excellent contributions to the operation of the agency.

ON MOTION OF MRS. BECKWITH, SECONDED BY MRS. HAYNES, AND CARRIED, the Committee voted to approve the 2012-2013 Louisiana Retirement System Administrative Operating Budget.

**Adjournment:**

ON MOTION OF MS. HATTAWAY, SECONDED BY SUPERINTENDENT KILBERT AND CARRIED, the Committee voted to adjourn at 9:09 a.m.

Teachers' Retirement System of Louisiana  
Executive Committee  
Upon Adjournment of Budget & Finance Committee – Tuesday  
November 8, 2011

**MEMBERS PRESENT:** Anne H. Baker, Dr. William C. "Bill" Baker, Eula Beckwith, Joyce Haynes, Dr. Dominic Salinas, and Kathy Hattaway

**MEMBERS ABSENT:** Dr. Sheryl Abshire

**OTHER MEMBERS PRESENT:** Holly Gildig, Superintendent Darryl C. Kilbert, Robert Lawyer, Jim Napper (Treasurer's Designee), and Joe A. Potts, Jr.

**STAFF PRESENT:** Maureen Westgard, Stuart Cagle, Dana Vicknair, Philip Griffith, Roy Mongrue, Jr., Roth Aymond, Trudy Berthelot, Dana Brown, Jim Buras, Maurice Coleman, Lisa Honore, Jeff LaCour, Melinda Parker, Katherine Whitney, Charlene Wilson, Dana Lee Haltom and Lisa Barousse

**OTHERS PRESENT:** Carlos Sam, District 3 Trustee Elect; Charles Hall, Hall Actuarial Associates; Charles Parker and Chuck Peavey, Hawthorn, Waymouth & Carroll L.L.P.; Shelley Johnson, SJ Actuarial Associates; Joe Salter, Louisiana Department of Education; Lauren Bailey and Laura Gail Sullivan, Louisiana Senate

**Roll Call**

Mrs. Baker called the meeting to order at 9:11 a.m. The secretary called the roll and a quorum was established.

**Presentation of the Audit of the Louisiana Retirement Systems Building Fund by Hawthorn, Waymouth & Carroll L.L.P. for Fiscal Year Ended June 30, 2011 and the Annual Audit by Hawthorn, Waymouth & Carroll L.L.P. for Fiscal Year Ended June 30, 2011**

Mr. Charles Parker and Mr. Chuck Peavy of Hawthorn, Waymouth & Carroll L.L.P. presented the Annual Audit of the Louisiana Retirement Systems Building Fund and the Annual Audit by Hawthorn, Waymouth & Carroll L.L.P. for Fiscal Year Ended June 30, 2011.

ON MOTION OF DR. BAKER, SECONDED BY DR. SALINAS, AND CARRIED, the Committee voted to approve the Audit of the Louisiana Retirement Systems Building Fund as presented by Hawthorn, Waymouth & Carroll L.L.P. for Fiscal Year ended June 30, 2011.

ON MOTION OF MRS. BECKWITH, SECONDED BY MS. HATTAWAY, AND CARRIED, the Committee voted to approve the Annual Audit as presented by Hawthorn, Waymouth & Carroll L.L.P. for Fiscal Year ended June 30, 2011.

**Presentation of Proposed Drafts of the Comprehensive Annual Financial Report and the Popular Annual Financial Report for Fiscal Year Ended June 30, 2011**

Mr. Cagle presented the proposed drafts of the Comprehensive Annual Financial Report (CAFR) and the Popular Annual Financial Report (PAFR) for Fiscal Year Ended June 30, 2011.

ON MOTION OF DR. BAKER, SECONDED BY DR. SALINAS, AND CARRIED, the Committee voted to receive the proposed drafts of the CAFR and the PAFR for Fiscal Year ended June 30, 2011.

Mrs. Baker expressed appreciation to the staff and their contribution to producing the CAFR and PAFR.

**Discussion of Additional Candidate Information**

Ms. Westgard and Dr. Honore updated the Committee on requests to include additional information about the candidates on TRSL ballots.

ON MOTION OF MRS. BECKWITH, SECONDED BY DR. BAKER, AND CARRIED, the Committee voted to approve a one-year pilot program which would provide candidates the opportunity to include biography statements limited to 250 words on the election ballot.

**Update on Potential Litigation Regarding:**

- a. Priestley School of Architecture and Construction, Inc.
- b. Firstline Schools, Inc. – John Dibert Community School
- c. Algiers Charter School Association

MRS. HAYNES MOVED to convene into Executive Session to discuss potential litigation regarding Priestley School and Orleans Parish School Board; Firstline Schools, Inc. – John Dibert Community School; and Algiers Charter School Association, and that Ms. Westgard, Mr. Cagle, Mr. Mongrue, and Ms. Whitney remain in the room. MS. HATTAWAY SECONDED THE MOTION.

Superintendent Kilbert and Mr. Napper recused themselves from the discussion regarding Priestley School due to Superintendent Kilbert's position as Superintendent of the Orleans Parish School Board and Mr. Napper's position with the Treasurer's Office. Superintendent Kilbert and Mr. Napper were not present during the discussion regarding Priestley.

The secretary called the roll.

Dr. Abshire	absent
Dr. Baker	y
Mrs. Beckwith	y
Ms. Hattaway	y
Mrs. Haynes	y
Dr. Salinas	y
Mrs. Baker	y

The vote was unanimous and the Committee convened into Executive Session.

DR. BAKER MOVED to reconvene into Regular Session. MRS. BECKWITH SECONDED THE MOTION. The secretary called the roll.

Dr. Abshire	absent
Dr. Baker	y
Mrs. Beckwith	y
Ms. Hattaway	y
Mrs. Haynes	y
Dr. Salinas	y
Mrs. Baker	y

The vote was unanimous and the Committee reconvened into Regular Session.

### **Update on Charter School Participation in TRSL**

Mr. Mongrue and Ms. Whitney presented an update on charter school participation in TRSL. TRSL has submitted a request for an Attorney General's opinion regarding the issue.

ON MOTION OF MRS. BECKWITH, SECONDED BY MS. HATTAWAY, AND CARRIED, the Committee voted to receive the report.

**Adjournment**

ON MOTION OF MRS. BECKWITH SECONDED BY DR. SALINAS, AND CARRIED, the Committee voted to adjourn at 10:00 a.m.