

**Teachers' Retirement System of Louisiana
Elections Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
9:00 a.m.- Thursday
June 29, 2023**

Agenda

1. Roll Call
2. Parish Superintendent Trustee Vacancy
3. Adjournment

Trustees:

Jim Napper, Chair
Rick McGimsey, Vice Chair
Clyde Hamner
Nikki Landry
Sommer Purvis
Phillip Oliver
Marcella Fisher
Holly Gildig, Ex Officio
A: David Hennigan
 Dr. Tom Stafford

Assistant:

Erin Laley

*The Committee may vote to hold an Executive Session on any agenda item that is
exempted from discussion at an open meeting by R.S. 42:16*

**Teachers' Retirement System of Louisiana
Legislative Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Elections Committee – Thursday
June 29, 2023**

Agenda

1. Roll Call
2. Update and Discussion of 2023 Regular Session
 - a. Legislation Affecting TRSL
 - b. Legislation Monitored by TRSL
3. Adjournment

Trustees:

Dr. Paul Nelson, Chair
David Hennigan, Vice Chair
Neshelle Nogess
Jim Napper
Lotte Delaney
Rick McGimsey
Dr. James Taylor
Nikki Landry
Senator Cleo Fields
Representative Delisha Boyd
Holly Gildig, Ex Officio
A: Clyde Hamner
Dr. Tia Mills

Assistant:

Erin Laley

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**Teachers' Retirement System of Louisiana
Executive Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Legislative Committee – Thursday
June 29, 2023**

Agenda

1. Roll Call
2. Presentation and Approval of Quarterly Compliance Audit Reports by TRSL Audit Staff
3. Presentation and Approval of the TRSL Audit Plan for Fiscal Year 2023-2024
4. Update on 2023-2024 Affirmative Action Plan
5. Presentation of Quarterly Litigation Reports
6. Adjournment

Trustees:

Holly Gildig, Chair
Neshelle Nogess, Vice Chair
Dr. Paul Nelson
David Hennigan
Lotte Delaney
Dr. Tia Mills
Jim Napper

Assistant:

Erin Laley

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Teachers' Retirement System of Louisiana
Subcommittee to Review Responses to Solicitation for Proposals
for Multi-Asset Credit Manager
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Executive Committee - Thursday
June 29, 2023

Agenda

1. Roll Call
2. Review Responses to SFP for Multi-Asset Credit Manager and Recommend Finalist(s) to be Interviewed
3. Adjournment

Trustees:

Dr. Paul Nelson, Chair
Neshelle Nogess
David Hennigan
Jim Napper, Treasurer's Designee
Dr. James Taylor

Assistant:

Erin Laley

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**Teachers' Retirement System of Louisiana
Investment Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Subcommittee to Review Responses to Solicitation for
Proposals for Multi-Asset Credit Manager – Thursday and Friday
June 29 and 30, 2023**

Agenda

1. Roll Call
2. Consent Agenda
 - a. Appointment of Subcommittee to Review Responses to Solicitation for Proposals for Large Cap Value Manager
3. Report of Subcommittee to Review Responses to Solicitation for Proposals for Multi-Asset Credit Manager
4. Private Market Update and Review
 - a. Private Market Strategic Plan and Review (Qualifies as Investment Education for Trustees)
 - b. Private Market Update
 - c. Review of Potential Private Market Investments
 - i. Bain Capital Real Estate Fund III, L.P.
 - ii. H.I.G. Europe Realty Partners III, L.P.
 - iii. Warburg Pincus Capital Solutions Founders Fund, L.P.
 - iv. Castllake Aviation V Stable Yield, L.P.
5. Optional Retirement Plan (ORP) Quarterly Review (for period ended March 31, 2023)
6. Capital Market Update and Review of TRSL Investments (Staff and Consultant)
 - a. Quarterly Investment Review
 - b. Monthly Investment Review
 - c. Portfolio Review
 - Emerging Markets Equity
 - Franklin Templeton Asset Management Ltd (Value)
 - William Blair Investment Management, LLC (Growth)

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7. Interview Finalists and Recommend Successful Candidate Firm(s) for U.S. High Yield Manager
 - a. J.P. Morgan Asset Management – J.P. Morgan High Yield Strategy
 - b. MacKay Shields LLC – High Yield Strategy
 - c. Nomura Corporate Research and Asset Management Inc. – High Yield Total Return Strategy

8. Adjournment

Note: The TRSL Investment Committee will adjourn on Thursday, June 29, 2023 and reconvene on Friday, June 30, 2023 at 8:30 a.m.

Trustees:

Neshelle Nogess, Chair
Dr. Paul Nelson, Vice Chair
David Hennigan
Jim Napper, Treasurer’s Designee
Rick McGimsey, Commissioner’s Designee
Dr. James Taylor
Clyde Hamner
Dr. Tom Stafford
Senator Cleo Fields, Senate Designee
Representative Delisha Boyd
Holly Gildig, Ex Officio
A: Dr. Tia Mills
Lotte Delaney

Assistant:

Erin Laley

Teachers' Retirement System of Louisiana
Board of Trustees
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Investment Committee – Friday
June 30, 2023

Agenda

1. Pledge of Allegiance – Marcella Fisher
2. Roll Call
3. Approval of the Minutes of the Meeting of the TRSL Board of Trustees held June 2, 2023 (Including Minutes of Committee Meetings held June 1 & 2, 2023)
4. Elections Committee Report
5. Legislative Committee Report
6. Executive Committee Report
7. Investment Committee Report
8. Introduction of Newly Hired Staff
9. Director's Update
10. Presentation of Resolution Honoring Dr. Paul Nelson
11. Adjournment

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Trustees:

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Neshelle Nogess, Vice Chair
Lotte Delaney
Marcella Fisher
Clyde Hamner
David Hennigan
Dr. Tia Mills
Dr. Paul Nelson
Phillip Oliver

Sommer Purvis
Dr. Tom Stafford
Dr. James Taylor
Senator Cleo Fields, Senate Designee
Representative Delisha Boyd
Jim Napper, Treasurer's Designee
Rick McGimsey, Commissioner's Designee
Nikki Landry, State Superintendent's Designee

Assistant:

Erin Laley