

Teachers' Retirement System of Louisiana
Subcommittee to Review Responses to SFP for Emerging Markets Equity Manager
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
8:30 a.m. – Thursday
April 8, 2021

Agenda

1. Roll Call
2. Review Responses to Solicitation for Proposals for Emerging Markets Equity Manager and Recommend Finalists to be Interviewed
3. Adjournment

Trustees:

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

Assistant:

Lisa Barousse

**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 Emerging Markets Equity Manager – Thursday
April 8, 2021**

Agenda

1. Roll Call
2. Report of Subcommittee to Review Responses to Solicitation for Proposals for Emerging Markets Equity Manager
3. *TRSL Asset Allocation Primer* – Aon Investments (Qualifies as Investment Education for Trustees)
4. Private Market Update and Review
 - a. Private Market Update
 - b. Review of Potential Private Market Investments
 - i. FCP Realty Fund V, L.P.
 - ii. Roark Capital Partners VI, L.P.
 - c. Private Market Annual Committee Reports
5. TRSL 2021 Venture Capital Separate Account Update
6. Presentation and Approval of SFP for Emerging Markets Debt Manager
7. Appointment of Subcommittee to Review Responses to Solicitation for Proposals for Consultant
8. Optional Retirement Plan (ORP) Quarterly Review (for Period Ended December 31, 2020)
9. Interview Finalists and Recommend Successful Candidate Firm(s) for International Small Cap Manager
 - a. American Century Investment Management, Inc.
 - b. Driehaus Capital Management LLC
 - c. Oberweis Asset Management, Inc.

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

10. Capital Market Update and Review of TRSL Investments (Consultant and Staff)
 - a. Quarterly Investment Review
 - b. Monthly Investment Review
 - c. Portfolio Review
 - Large Cap Growth
 - Counterpoint Global (formerly Morgan Stanley)
 - The BNY Mellon Company (formerly The Boston Company Asset Management)

11. Adjournment

Trustees:

David Hennigan, Chair
Neshelle Nogess, Vice Chair
Dr. Jerry Baudin
Dr. Paul Nelson
Jim Napper, Treasurer's Designee
Rick McGimsey, Commissioner's Designee
Dr. James Taylor
Dr. Tom Stafford
Senator Cleo Fields, Senate Designee
Representative Lance Harris
Holly Gildig, Ex Officio
A: Ricky Julien, Sr.
Dr. Tia Mills

Assistant:

Lisa Barousse

**Teachers' Retirement System of Louisiana
Elections Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
8:30 a.m. – Friday
April 9, 2021**

Agenda

1. Roll Call
2. Receive Primary Election Results for District 7 - Special Election
3. Adjournment

Trustees:

Dr. Tia Mills, Chair
Ricky Julien, Sr., Vice Chair
Rick McGimsey, Commissioner's Designee
Dr. James Taylor
Jim Napper, Treasurer's Designee
Ryan Gremillion, State Superintendent's Designee
Dr. Tom Stafford
Holly Gildig, Ex Officio
A: Dr. Paul Nelson

Assistant:

Lisa Barousse

**Teachers' Retirement System of Louisiana
Legislative Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Elections Committee – Friday
April 9, 2021**

Agenda

1. Roll Call
2. Update and Discussion of 2021 Legislative Session
 - a. Legislation Affecting TRSL
 - b. Legislation Monitored by TRSL
3. Adjournment

Trustees:

Neshelle Nogess, Chair
Dr. Paul Nelson, Vice Chair
Dr. Jerry Baudin
Jim Napper, Treasurer's Designee
David Hennigan
Ricky Julien, Sr.
Lotte Delaney
Rick McGimsey, Commissioner's Designee
Senator Cleo Fields
Representative Lance Harris
Holly Gildig, ex officio
A: Dr. James Taylor
Kelly Thompson

Assistant:

Lisa Barousse

Teachers' Retirement System of Louisiana
Executive Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Legislative Committee – Friday
April 9, 2021

Agenda

1. Roll Call
2. *TRSL Discount Rate – Purpose, Components and Impact* - Shelley Johnson, Foster & Foster Actuaries and Consultants (Qualifies as Actuarial Education for Trustees)
3. Presentation and Review of Administrative Rules Regarding Chapter 15 (Optional Retirement Plan (ORP))
4. Presentation and Review of Administrative Rules Regarding Chapter 11 (Voluntary Deductions from Retiree Benefits Payroll)
5. Presentation and Approval of Quarterly Compliance Audit Reports
6. Review of Tier 2.1 Disclosure Form Due May 15, 2021
7. Presentation of Quarterly Litigation Reports
 - a. Update and Discussion of *Kevin Cope & Roger Laine v. Board of Supervisors of Louisiana State University and A & M College and Teacher Retirement System of Louisiana*, Number 633,758, Division D, 19th Judicial District Court, Parish of East Baton Rouge, State of Louisiana
8. Adjournment

Trustees:

Holly Gildig, Chair
David Hennigan, Vice Chair
Neshelle Nogess
Dr. Jerry Baudin
Ricky Julien, Sr.
Dr. Tia Mills
Jim Napper, Treasurer's Designee

Assistant:

Lisa Barousse

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
Board of Trustees
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Executive Committee - Friday
April 9, 2021

Agenda

1. Pledge of Allegiance – Rick McGimsey
2. Roll Call
3. Approval of the Minutes of the Meeting of the TRSL Board of Trustees Held March 4, 2021 (Including Minutes of Committee Meetings held March 4, 2021)
4. Investment Committee Report
5. Elections Committee Report
6. Legislative Committee Report
7. Executive Committee Report
8. Introduction of Newly Hired Staff
9. Director's Update
10. Adjournment

Trustees:

Holly Gildig, Chair

David Hennigan, Vice Chair

Dr. Jerry Baudin

Lotte Delaney

Ricky Julien, Sr.

Dr. Tia Mills

Dr. Paul Nelson

Neshelle Nogess

Dr. Tom Stafford

Dr. James Taylor

Kelly Thompson

District 7 (Vacant)

Assistant:

Lisa Barousse

Senator Cleo Fields, Senate Designee

Representative Lance Harris

Jim Napper, Treasurer's Designee

Rick McGimsey, Commissioner's Designee

Ryan Gremillion, State Superintendent's Designee

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