

Teachers' Retirement System of Louisiana  
Investment Committee  
9:00 a.m. – Monday  
March 5, 2012

**Agenda**

1. Roll Call
2. Private Market Update and Review of Potential Private Market Investments
  - a. Walton Street Real Estate Fund VII L.P.
3. Private Market Annual and Advisory Committee Reports
4. Appointment of Subcommittee to Review Responses to Solicitation for Proposal for Emerging Market Debt Managers
5. Presentation and Approval of Solicitation for Proposal (SFP) for Hedge Fund Consultant
6. Presentation and Review of Solicitation for Proposal (SFP) for Core Fixed Income Manager
7. Investment Policy Statement
  - a. Approval of Roles and Responsibilities Section
  - b. Presentation and Review of Investment Objectives Section (for subsequent approval at April 2012 Investment Committee meeting)
8. Public Market Update and Review of TRSL Investments (Consultant and Staff)
9. Portfolio Review:  
Fixed Income (Core)  
J.P. Morgan Investment Management, Inc.  
Mortgage Backed  
J.P. Morgan Investment Management, Inc.  
Global Bonds  
Brandywine Asset Management  
Pacific Investment Management Company LLC

**Trustees:**

Dr. Sheryl R. Abshire, Chair  
Robert Lawyer, Vice Chair  
Kathy Hattaway  
Superintendent Darryl C. Kilbert  
Dr. William C. "Bill" Baker  
Joe A. Potts, Jr.  
Jim Napper, Treasurer's Designee  
Senator Elbert Guillory, Ex Officio  
Representative J. Kevin Pearson, Ex Officio  
Anne H. Baker, Ex Officio

A: Holly Gildig  
Carlos Sam  
John Parauka

**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. 42:6.1*

Teachers' Retirement System of Louisiana  
Legislative Committee  
Upon Adjournment of Investment Committee – Monday  
March 5, 2012  
Committee to Recess and Reconvene at 8:30 a.m. – Tuesday  
March 6, 2012  
(Revised March 1, 2012)

**Agenda**

1. Roll Call
2. Update on Interim Legislative and Executive Committee Meetings
  - a. HR 149 of the 2011 Regular Legislative Session Report
  - b. USERRA – HEART Act
3. Discussion and Review of Legislation for the 2012 Regular Legislative Session
  - a. Legislation Affecting TRSL With Respect To: Actuarial Valuation Method; Board Membership, Education and Meetings; Retirement Legislation Deadlines and Notices; TRSL Benefit Structure – Miscellaneous Legislation; Permanent Benefit Increase; Return to Work; Forfeiture of Benefits; TRSL Participation; DROP – Employer Contributions; Reciprocal Recognition; and other legislation
  - b. Legislation Monitored by TRSL
4. Recess – The TRSL Legislative Committee will reconvene at 8:30 a.m. on March 6, 2012.

***Items for Consideration Upon Reconvening of Committee, Tuesday, March 6, 2012***

5. Overview of Legal Concepts and Fiduciary Responsibilities Related to Proposed Legislation (Qualifies as Education for Trustees)
6. Discussion and Review of Legislation for the 2012 Regular Legislative Session
  - a. Legislation Affecting TRSL With Respect To: Benefit Structure Changes; TRSL-LSERS Merger; TRSL Membership; and other legislation

**Trustees:**

Dr. William C. "Bill" Baker, Chair  
Supt. Darryl C. Kilbert, Vice Chair  
Robert Lawyer  
Dr. Sheryl R. Abshire  
Joe A. Potts, Jr.  
Jim Napper, Treasurer's Designee  
Carlos J. Sam  
Senator Elbert Guillory, Ex Officio  
Representative J. Kevin Pearson, Ex Officio  
Anne H. Baker, Ex Officio

**Assistant:**

Lisa Barousse

A: Joyce P. Haynes  
David A. Hennigan  
John G. Parauka

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Teachers' Retirement System of Louisiana  
Executive Committee  
Upon Adjournment of Legislative Committee – Tuesday  
March 6, 2012

Agenda

1. Roll Call
2. Overview of Ethics Reporting
3. Update on Charter School Participation in TRSL
4. 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

Trustees:

Anne H. Baker, Chair  
Dr. Sheryl R. Abshire, Vice Chair  
Dr. William C. "Bill" Baker  
Robert Lawyer  
Joyce Haynes  
Kathy Hattaway  
Superintendent Darryl C. Kilbert

Assistant:

Lisa Barousse

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Teachers' Retirement System of Louisiana  
Board of Trustees  
Upon Adjournment of Executive Committee – Tuesday  
March 6, 2012

Agenda

1. Pledge of Allegiance – Joe A. Potts, Jr.
2. Roll Call
3. Approval of the Minutes of the meeting of the TRSL Board of Trustees held February 7, 2012 (including minutes of committee meetings held February 6 & 7, 2012)
4. Investment Committee Report
5. Legislative Committee Report
6. Executive Committee Report
7. Director's Update

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