

Teachers' Retirement System of Louisiana
Subcommittee to Review Responses to SFP for Multi-Asset Credit Manager
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
8:30 a.m. - Thursday
March 30, 2023

Agenda

1. Roll Call
2. Multi-Asset Credit Manager Search
 - a. Multi-Asset Credit Asset Class Review (*Qualifies as Investment Education for Trustees*)
 - b. Review Responses to Solicitation for Proposals for Multi-Asset Credit Manager
3. Adjournment

Trustees:

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

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
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
March 30 and 31, 2023**

Agenda

1. Roll Call
2. Consent Agenda
 - a. Appointment of Subcommittee to Review Responses to SFP for Small Cap Value Manager
3. Comparison Between Domestic High Yield and Global High Yield
(Qualifies as Investment Education for Trustees)
4. Presentation and Approval of Investment Policy Statement Updates
5. Presentation and Approval of Solicitation for Proposals for U.S. High Yield Manager
6. Private Market Update and Review
 - a. Private Market Update
 - b. Review of Potential Private Market Investments
 - i. Plexus Fund VI, L.P.
 - ii. Quantum Energy Partners VIII, L.P.
Quantum Energy Partners VIII Co-Investment Fund, L.P.
 - iii. Balance Point Capital Partners VI, L.P.
 - iv. CVC Capital Partners IX, L.P.
 - v. North Haven Credit Partners IV, L.P.
7. Optional Retirement Plan (ORP) Quarterly Review (period ended December 31, 2022)

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

8. Capital Market Update and Review of TRSL Investments (Staff and Consultant)
 - a. Quarterly Review
 - b. Monthly Report
 - c. Portfolio Review

Large Cap Growth
Baillie Gifford Overseas Limited
Counterpoint Global (formerly Morgan Stanley)
T. Rowe Price Associates, Inc.
9. Interview Finalists and Recommend Successful Candidate Firm(s) for Mid Cap Growth Manager
 - a. Macquarie Asset Management
 - b. Westfield Capital Management Company, L.P.
10. Adjournment

Note: The TRSL Investment Committee will adjourn on Thursday, March 30, 2023 and reconvene on Friday, March 31, 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
Executive Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Investment Committee – Friday
March 31, 2023

Agenda

1. Roll Call
2. Presentation and Approval of the Report by the TRSL Actuary on the 2022 Experience Study (*Qualifies as Actuarial Education for Trustees*)
3. Internal Audit Updates
 - a. Presentation and Approval of Quarterly Compliance Audit Reports
 - b. Quality Assessment Review
4. Quarterly Litigation Reports
5. Adjournment

Trustees:

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

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 Executive Committee – Friday
March 31, 2023**

Agenda

1. Roll Call
2. Update and Discussion of 2023 Legislative Session
 - a. Update on Legislative Meetings
 - b. Legislation Affecting TRSL
 - c. 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

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 Legislative Committee – Friday
March 31, 2023**

Agenda

1. Pledge of Allegiance – Sommer Purvis
2. Roll Call
3. Approval of the Minutes of the Meeting of the TRSL Board of Trustees held March 2, 2023 (Including Minutes of Committee Meetings held March 2, 2023)
4. Investment Committee Report
5. Legislative Committee Report
6. Executive Committee Report
7. Introduction of Newly Hired Staff
8. Director's Update
9. Adjournment

Trustees:

Holly Gildig, Chair
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

The Board 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