

NONVERBATIM MINUTES OF THE SHERIFFS' PENSION AND RELIEF FUND BOARD OF TRUSTEES' EDUCATIONAL TRAINING SEMINAR, HELD AT L'AUBERGE HOTEL AND CASINO BALLROOM C IN BATON ROUGE, LOUISIANA, AUGUST 29<sup>TH</sup>, 30<sup>TH</sup> AND 31<sup>ST</sup>, 2022.

The Meeting began on Monday, August 29<sup>th</sup> at 8:45 AM. Board of Trustees President Willy Martin welcomed the attendants, and turned the program over to the Executive Director, Osey, "Skip" McGee, Jr. An opening prayer was given, and the Pledge of Allegiance was said. Director McGee gave opening remarks, thanked everyone for their attendance, and presentations began.

The law requires 16 hours of education annually for Trustees. Those requirements include two hours of education relative to the laws, rules, and regulations of the System; two hours of fiduciary duty and ethics; four hours of education relative to actuarial science and information; and eight hours of professional development on investment strategies.

The purpose of the two and a half day training was not only to complete these requirements required by law, but also to bring in speakers that could give updates and outlooks on the U.S. and global economies due to global economic problems, which assists the Board with planning for both the near- and long-term future.

The first presentation was on actuarial science and was given by Stephen Brouillette, ASA and Tyler Brannan, Ph.D. of Curran Actuarial Consulting. For the following two hours, Robert Klausner, Legal Counsel for the Sheriffs' Pension Fund, presented on Louisiana Ethics Law and Fiduciary Duties. After lunch Curran Actuarial Consulting presented another hour of actuarial science. Next Stephen Brewster and Brad Meyers of GCM Grosvenor presented an hour of investment education. After that was a securities litigation presentation given by Hannah Ross and Jonathan Uslaner, Partners of Bernstein Litowitz Berger & Grossmann LLP. Finally, for the last presentation of the day, Curran Actuarial Consulting presented a final hour of actuarial science education.

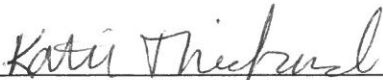
The following day, Tuesday, August 30<sup>th</sup>, mostly consisted of investment education presentations. They were as follows: a market review and outlook from Shailesh Kshatriya, Director, Investment Strategies, Russell Investments; a market outlook for Hedge Fund alternatives by John Cocke and Ralph Vasami of Corbin Capital Partners; the Opportunity in International Equity Markets by Michel Hanigan and John Goetz of Pzena Investment Management; Attributes of a Defensive Equity Portfolio by Paul Gillis and Nick Haupt of Russell Investments; Global Market Perspectives by Patrick Byrne and Candice Tse of Goldman Sachs Asset Management; and Large Cap Growth Market Outlook by Anthony Xeureb and Steve Atkins of Polen Capital. The final two presentations of the day were given by Pension Fund Assistant Director Keith Duplechain on the Operations of the Fund.

Two presentations were given on Wednesday, August 31<sup>st</sup> to wrap up the Seminar. The first was a Large Cap Value Strategy Outlook given by Steve Loncar of Ceredex Value Advisors. The final seminar close was an update on the status of the economy and Fund conditions given by Executive Director Osey McGee, Jr.

The Seminar was adjourned at 11 AM.

I hereby certify to the best of my knowledge and belief that the above and foregoing is a true and correct synopsis of the proceedings of the Board of Trustees Education Training Seminar on August 29<sup>th</sup>, 30<sup>th</sup> and 31<sup>st</sup>, 2022.

  
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Osey McGee, Jr. Executive Director

  
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Katie Thiebaud  
Executive Assistant, Secretary to the Board of Trustees