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 26th, 27th AND 28th, 2024.

The Meeting began on Monday, August 26th 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.

For the first two hours of the Seminar, Robert Klausner, Legal Counsel for the Sheriffs' Pension Fund, presented on Louisiana Ethics Law and Fiduciary Duties. Next, Matt Beardsley, Director, Institutional Investment Solutions, Americas, with Russell, presented on Market Concentration/US vs Non-US Equities. After Lunch, Director Osey McGee and Assistant Director/Assistant CIO Chris DeWitt gave a performance and asset allocation of the Fund to the Board. Next, Stephen Brouillette and Tyler Brannan of Curran Actuarial Consulting presented two hours of actuarial science, the first hour entitled "Modeling Mortality" and the second hour, "Payroll, Demographics & Market Return: Impacts on Funding and What to Expect in the Future." The final presentation of the day, and the most popularly discussed among Board members was "The Emerging AI Landscape" given by Sam Collis of JP Morgan Chase.

The following day, Tuesday, August 27th, mostly consisted of investment education presentations. They were as follows: An Economic and Market Update given by Russell Investments' Paul Eitlemen, Senior Investment Strategist, North America Investment Division; Jay Balhorn, Strategic Advisory Solutions and Jay Hong, Vice President, Client Solutions Group, presented on behalf of Goldman Sachs Asset Management; Diedre Curry, Vice President and Client Portfolio Manager, presented on behalf of Dodge & Cox; Adrianna Giesey, Portfolio Manager, Alternative Investments of Russell gave a Real Estate Market Overview; George Grunebaum, Global head of Distribution, presented on behalf of Ashmore and finally, Jason Windham of Carson Wealth and the Shobe Financial Group gave an Investment Principals Review. The Board also heard another actuarial sciences presentation by Stephen Brouillette and Devin Simoneaux of Curran Actuarial Consulting.

One presentation was given on Wednesday, August 26th to wrap up the Seminar. Keith Brakebill, Senior Portfolio Manager with Russell presented on Evergreen PC Structure.

Director McGee gave closing remarks and thanked the Board for their attendance. The Seminar was adjourned at 10:15 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 26th, 27th, and 28th, 2024.

Osey M. McGee, Jr.

Osey McGee, Jr. Executive Director

Chris DeWitt

Chris DeWitt. Assistant Director

Katie Thiebaud

Katie Thiebaud. Executive Assistant