

Teachers' Retirement System of Louisiana  
Elections Committee  
8:30 a.m. – Monday, December 1, 2014  
Cook Conference Center, Shelton Room  
3838 W Lakeshore Dr., Baton Rouge, LA 70808

**Agenda**

1. Roll Call
2. Receive and Approve Runoff Elections Results for District 1

**Trustees:**

Kathy Hattaway, Chair  
Joyce P. Haynes, Vice Chair  
Jim Napper, Treasurer's Designee  
David A. Hennigan  
John G. Parauka  
Benjamin Huxen, Commissioner's Designee  
Carlos J. Sam  
Robert Lawyer, Ex Officio  
A: Holly B. Gildig  
Dr. Jerry J. Baudin

**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  
Investment Committee  
Upon Adjournment of the Elections Committee – Monday, December 1, 2014  
Cook Conference Center, Shelton Room  
3838 W Lakeshore Dr., Baton Rouge, LA 70808

**Agenda**

1. Roll Call
2. Private Market Update and Review of Potential Private Market Investments
  - a. Abraaj Separate Account 2014
3. Annual CEM Investment and Administrative Benchmarking Report (Investment Benchmarking Report Qualifies as Investment Education for Trustees)
4. Presentation and Approval of the Schedule of Manager Portfolio Reviews for 2015
5. Presentation and Approval of the Schedule of Investment Searches for 2015
6. Presentation of Annual Investment Manager Proxy Voting Report
7. Annual Review and Update on Securities Lending (Qualifies as Investment Education for Trustees)
8. Update on Responses to Solicitation for Proposals for Optional Retirement Plan Providers
9. Capital Market Update and Review of TRSL Investments (Consultant and Staff)
  - a. Monthly Investment Review
  - b. 2014 3Q Quarterly Investment Review
  - c. Review and Approval - Investment Policy Update

**Trustees:**

Joe A. Potts, Jr., Chair  
Dr. Sheryl R. Abshire, Vice Chair  
Kathy Hattaway  
Dr. William C. "Bill" Baker  
Jim Napper, Treasurer's Designee  
Holly B. Gildig  
David A. Hennigan

Senator Elbert Guillory  
Rep. J. Kevin Pearson  
Benjamin Huxen, Commissioner's Designee  
Robert Lawyer, Ex Officio  
**A:** Joyce P. Haynes  
John G. Parauka  
Carlos J. Sam

**Assistant:**

Lisa Barousse

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Teachers' Retirement System of Louisiana  
Committee of the Whole  
Upon Adjournment of the Investment Committee – Monday, December 1, 2014  
Cook Conference Center, Shelton Room  
3838 W Lakeshore Dr., Baton Rouge, LA 70808

**Agenda**

1. Roll Call
  
2. Presentation: *Are You Qualified? Protecting the System's Qualified Status and Providing the Best Tax Treatment for Members' Benefits*–Terry Mumford and Mary Beth Braitman, Ice Miller, LLP (Qualifies as Rules & Regulations Education for Trustees)

**Trustees:**

Robert Lawyer, Chair  
Joe A. Potts, Jr., Vice Chair  
Dr. Sheryl R. Abshire  
Dr. William C. "Bill" Baker  
Dr. Jerry J. Baudin  
Holly B. Gildig  
Senator Elbert Guillory  
Kathy Hattaway  
Joyce P. Haynes  
David A. Hennigan  
Benjamin Huxen, Commissioner's Designee  
Superintendent Alonzo R. Luce  
Jim Napper, Treasurer's Designee  
John G. Parauka  
Representative J. Kevin Pearson  
Carlos J. Sam  
State Superintendent John White

**Assistant:**

Lisa Barousse

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Teachers' Retirement System of Louisiana  
Personnel Committee  
Upon Adjournment of the Committee of the Whole – Monday, December 1, 2014  
Cook Conference Center, Shelton Room  
3838 W Lakeshore Dr., Baton Rouge, LA 70808

Agenda

1. Roll Call
2. Update and Approval of Recommendations Related to Restructuring and Salary Adjustments

Trustees:

Holly B. Gildig, Chair  
Jim Napper, Treasurer's Designee, Vice Chair  
Dr. Sheryl R. Abshire  
Joyce P. Haynes  
John G. Parauka  
Superintendent Alonzo R. Luce  
Carlos J. Sam  
Robert Lawyer  
A: Benjamin Huxen, Commissioner's Designee  
Kathy Hattaway  
Dr. William C. "Bill" Baker

Assistant:

Lisa Barousse

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Teachers' Retirement System of Louisiana  
Legislative Committee  
9:00 a.m. - Tuesday, December 2, 2014  
Cook Conference Center, Shelton Room  
3838 W Lakeshore Dr., Baton Rouge, LA 70808

Agenda

1. Roll Call
2. Update on Meetings
  - a. House Retirement Committee, November 17, 2014
  - b. Public Retirement Systems' Actuarial Committee (PRSAC), November 19, 2014
3. Review and Discussion of Proposed Legislation by Senator Guillory
4. Update and Review of Act 399 (HB 1225) Clean-up Legislation

Trustees:

Dr. William C. "Bill" Baker, Chair  
Dr. Jerry J. Baudin, Vice Chair  
Dr. Sheryl R. Abshire  
Jim Napper, Treasurer's Designee  
Joe A. Potts, Jr.  
Carlos J. Sam  
Holly B. Gildig  
Senator Elbert Guillory  
Representative J. Kevin Pearson  
Robert Lawyer, Ex Officio  
A: Joyce Haynes  
David A. Hennigan  
John G. Parauka

Assistant:

Lisa Barousse

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Teachers' Retirement System of Louisiana  
Executive Committee  
Upon Adjournment of Legislative Committee – Tuesday, December 2, 2014  
Cook Conference Center, Shelton Room  
3838 W Lakeshore Dr., Baton Rouge, LA 70808

**Agenda**

1. Roll Call
2. Presentation: *Components of TRSL June 30, 2014 Unfunded Accrued Liability* – Shelley Johnson, Foster & Foster, Actuaries and Consultants (Qualifies as Actuarial Education for Trustees)

**Trustees:**

Robert Lawyer, Chair  
Joe A. Potts, Jr., Vice Chair  
Dr. Sheryl R. Abshire  
Dr. William C. "Bill" Baker  
Dr. Jerry J. Baudin  
Holly B. Gildig  
Kathy Hattaway

**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  
Board of Trustees  
Upon Adjournment of Executive Committee – Tuesday, December 2, 2014  
Cook Conference Center, Shelton Room  
3838 W Lakeshore Dr., Baton Rouge, LA 70808

Agenda

1. Pledge of Allegiance – Dr. Abshire
2. Roll Call
3. Approval of the Minutes of the Meeting of the TRSL Board of Trustees Held November 7, 2014 (Including Minutes of Committee Meetings held November 6 and 7, 2014)
4. Elections Committee Report
5. Investment Committee Report
6. Committee of the Whole Report
7. Personnel Committee Report
8. Legislative Committee Report
9. Executive Committee Report
10. Presentation and Approval of the TRSL Comprehensive and Popular Annual Financial Reports for Fiscal Year Ended June 30, 2014
11. Presentation of TRSL Board of Trustees Self-Evaluation
12. Election of TRSL Board of Trustees Chair and Vice Chair
13. Director's Update
14. Presentation of Resolutions Honoring Dr. William C. "Bill" Baker and Joe A. Potts, Jr.
15. Board Chair Comments

*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. 42:6.1*

January 2015 ("Tentative List")  
January 8 & 9, 2015 (Thursday and Friday)

### **Elections Committee**

- Oaths of Office
  - Robert Lawyer representing Colleges & Universities
  - Representing District 1
  - Dr. Sheryl R. Abshire representing District 7
  - Dr. Alonzo R. Luce representing Parish and City Superintendents
  - Dr. James Taylor representing Retirees
- 2015 Elections Review
  - Review and Approval of the Proposed 2015 Schedule of Regular Elections for District 2, District 3, and District 4
  - Review & Approval of Proposed Call for Candidates Postcards for Upcoming Elections

### **Investment Committee**

- Private Market Update and Review of Potential Private Market Investments
- Private Market Annual and Advisory Committee Reports
- Quarterly Transaction Summary of Alternative Assets and Real Estate (for period ended September 30, 2014)
- Presentation and Review of Solicitation for Proposals for Mid Cap Value Manager
- Capital Market Update and Review of TRSL Investments (Consultant and Staff)
- Interview Finalists and Recommend Successful Candidate Firms for ORP Providers

### **Legislative Committee**

- General Discussion of 2015 Legislative Session
- Approval of the TRSL Legislative Team for the 2015 Regular and Special Session(s) of the Louisiana Legislature

### **Executive Committee**

- Presentation and Approval of Audit Reports by TRSL Audit Staff
- Progress Report on TRSL Balanced Scorecard Goals for 2014-2015
- Quarterly Litigation Reports

### **Board**

- Introduction of Newly Hired Staff
- TRSL Board and Staff Ethics Certification