

**Teachers' Retirement System of Louisiana  
Elections Committee  
8401 United Plaza Blvd, Baton Rouge, LA 70809  
9:00 a.m. - Thursday  
November 6, 2025  
*Revised 11/04/2025***

**Agenda**

1. Roll Call
2. Receive Primary Election Results for Colleges and Universities Special Election
3. Update on Superintendents Special Election
4. Adjournment

**Trustees:**

Nikki Landry, State Superintendent's Designee, Chair  
Amy Mathews, Treasurer's Designee, Vice Chair  
Phillip Oliver  
Dr. Kim Hunter Reed, Commissioner of Higher Education  
Mark Curry-Theriot  
Marco French  
Tamara Ross  
Neshelle Nogess, Ex Officio  
A: Nancy Keaton, Commissioner's Designee  
Sommer Purvis

**Assistant:**

Shameeka Kaufman

Notice: 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

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**Teachers' Retirement System of Louisiana  
Optional Retirement Plan (ORP) Committee  
8401 United Plaza Blvd, Baton Rouge, LA 70809  
Upon Adjournment of Elections Committee – Thursday  
November 6, 2025**

**Agenda**

1. Roll Call
2. Presentation and Review Schedule of Solicitation for Proposals (SFP) for Optional Retirement Plan (ORP) Vendors
3. Review of ORP Investment Policy Statement
4. Sage View Update
5. Adjournment

**Trustees:**

Dr. James Taylor, Chair  
Dr. Tia Mills, Vice Chair  
Neshelle Nogess  
Dr. Kim Hunter Reed, Commissioner of Higher Education  
Marcella Fisher  
Mark Curry-Theriot  
Tamara Ross

**Assistant:**

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**Teachers' Retirement System of Louisiana**  
**Executive Committee**  
**8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809**  
**Upon Adjournment of Optional Retirement Plan (ORP) Committee – Thursday**  
**November 6, 2025**

**Agenda**

1. Roll Call
2. Presentation and Approval of the Annual Audit by Hawthorn, Waymouth & Carroll L.L.P. for Fiscal Year Ended June 30, 2025
3. Presentation and Approval of the Audit of the Louisiana Retirement Systems Building Partnership for Fiscal Year Ended June 30, 2025
4. Adjournment

**Trustees:**

Neshelle Nogess, Chair  
Clyde Hamner, Vice Chair  
Dr. Tia Mills  
Marcella Fisher  
Amy Mathews, Treasurer's Designee  
Nikki Landry, State Superintendent's Designee  
Phillip Oliver

**Assistant:**

Shameeka Kaufman

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**Teachers' Retirement System of Louisiana  
Investment Committee  
8401 United Plaza Blvd, Baton Rouge, LA 70809  
Upon Adjournment of Executive Committee  
November 6, 2025**

**Agenda**

1. Roll Call
2. Consent Agenda
  - a. Monthly Investment Performance Review
  - b. Review of Potential Private Market Investments
    - i. Hark Capital V, L.P.
  - c. Public Market Investment Manager Portfolio Review
    - Small Cap & Global High Yield
      - i. Driehaus Capital Management LLC (Growth)
      - ii. Mesirow Institutional Investment Management, Inc. (Value)
      - iii. T. Rowe Price Associates, Inc. (Growth)
    - U.S. High Yield
      - i. Nomura Corporate Research and Asset Management Inc.
3. Report of ORP Committee
4. Presentation and Review of the Schedule of Manager Portfolio Reviews for 2026
5. Presentation and Review of the Schedule of Investment Searches for 2026
6. Review of TRSL Investments
  - a. Investment Performance Summary
  - b. Capital Markets Update

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7. Private Market Investments
  - a. Private Market Update
  - b. Review of Potential Private Market Investments
    - i. Overland Advantage
8. Presentation and Approval of Investment Policy Statement Update
9. Adjournment

**Trustees:**

Clyde Hamner, Chair  
Dr. Tia Mills, Vice Chair  
Dr. James Taylor  
Amy Mathews, Treasurer's Designee  
Sommer Purvis  
Marcella Fisher  
Phillip Oliver  
Nancy Keaton, Commissioner's Designee  
Senator Valarie Hodges, Senate Designee  
Representative Annie Spell, House Appointee  
Neshelle Nogess, Ex Officio  
**A:** Mark Curry-Theriot  
Nikki Landry, State Superintendent's Designee

**Assistant:**

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**Teachers' Retirement System of Louisiana  
Budget and Finance Committee  
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809  
Upon Adjournment of Investment Committee – Thursday  
November 6, 2025**

**Agenda**

1. Roll Call
2. Consent Agenda
  - a. Update on Notification to LSU AgCenter of Payment Due for Fiscal Year 2026-2027
  - b. Review, Discuss, and Approve the 2026-2027 Department of Education Payment Amount and Notification of Payment Due for Act 228 of 1944; Act 568 of 1952; Act 27 of 1957; and Act 440 of 1960
3. Review, Discuss and Approve the Proposed 2026-2027 Louisiana Retirement Systems Building Partnership Budget
4. Review, Discuss and Approve the Proposed 2026-2027 Louisiana Teachers' Retirement Systems Administrative Operating Budget
5. Adjournment

**Trustees:**

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Marcella Fisher, Vice Chair  
Dr. Tia Mills  
Sommer Purvis  
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**Teachers' Retirement System of Louisiana**  
**Legislative Committee**  
**8401 United Plaza Blvd., 4<sup>th</sup> Floor, Baton Rouge, LA 70809**  
**Upon Adjournment of Budget and Finance Committee – Thursday**  
**November 6, 2025**  
***Revised 11/04/2025***

**Agenda**

1. Roll Call
2. Return-to-Work Study Group (SSR1 of the 2025 Regular Legislative Session) Update
3. Discussion of Potential 2026 Regular Legislative Session Affecting TRSL
  - a. Education
  - b. Discussion of Tax Clean Up Bill
4. Update on the 2025 First Extraordinary Session
5. Adjournment

**Trustees:**

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**Teachers' Retirement System of Louisiana  
Board of Trustees  
8401 United Plaza Blvd, Baton Rouge, LA 70809  
Upon Adjournment of Legislative Committee- Thursday  
November 6, 2025**

**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 October 3, 2025 (Including Minutes of Committee Meetings held October 2 and October 3, 2025)
4. Elections Committee Report
5. Executive Committee Report
6. Investment Committee Report
7. Budget and Finance Committee Report
8. Legislative Committee Report
9. Director's Update
  - a. Distribution of Committee and Pledge Assignment Sheet for 2026
  - b. Board of Trustees Self-Evaluation Survey
10. Adjournment

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