

**Teachers' Retirement System of Louisiana
Board of Trustees
Upon Adjournment of Executive Committee – Tuesday
July 12, 2011**

MEMBERS PRESENT: Anne H. Baker, Dr. William C. "Bill" Baker, Eula Beckwith, Joyce Haynes, Superintendent Darryl C. Kilbert, Robert Lawyer, Joe A. Potts, Jr., Dr. Dominic Salinas, and Gavin L. Vitter

MEMBERS ABSENT: Dr. Sheryl Abshire, Senator D.A. "Butch" Gautreaux, Holly B. Gildig, Kathy Hattaway, Jim Napper (Treasurer's Designee), Representative J. Kevin Pearson, and Acting Superintendent Ollie Tyler

STAFF PRESENT: Stuart Cagle, Philip Griffith, Roy Mongrue, Jr., Dana Vicknair, Roth Aymond, Trudy Berthelot, Dana Brown, Jim Buras, Randall Harrison, Lisa Honore, Jeff LaCour, Melinda Parker, Katherine Whitney, Charlene Wilson, Laurie Wright, Matt Kasey, Kacy Smith, Leroy LeDoux, Jr., and Lisa Barousse

OTHERS PRESENT: Charles Hall, Hall Actuarial Associates; Shelley Johnson, SJ Actuarial Associates; Joe Salter and Susan Dunham, Louisiana Department of Education; and Lauren Bailey and Laura Gail Sullivan, Louisiana Senate

Each member of the Board received the following:

1. *July 2011 Board Book*
2. *Investment Committee Meeting–July 11, 2011, Performance Report–May 31, 2011*
3. Investment Committee Presentation Booklets from Hewitt EnnisKnupp; Hamilton Lane; TPG; Franklin Templeton Investments; Pacific Investment Management Company, LLC; Wellington Management Company, LLP; and Westwood Holding Corporation
4. Letter of July 11, 2011 to former TRSL Board Members from Anne H. Baker, regarding TRSL's 75th anniversary commemoration
5. Letters of June 29, 2011 to Senators D.A. "Butch" Gautreaux, Conrad Appel, A.G. Crowe, Elbert Guillory, Fred H. Mills, Jr., and Ben Nevers; and Representatives J. Kevin Pearson, Page Cortez, Jean M. Doerge, Hollis Downs, Reed S. Henderson, Frank Hoffmann, Juan LaFonta, Jack Montoucet, J. Rogers Pope, Joel C. Robideaux, and Kirk Talbot, from Maureen H. Westgard expressing thanks for their support during the legislative session

6. 2011 Regular Legislative Session Legislation Affecting TRSL; 2011 Regular Legislative Session Legislation Monitored by TRSL Board; Bills Affecting TRSL Passed and Sent to Governor; Senate Bill 6 – July 1, 2011 Governor's Veto Message; and House Bill 495 July 1, 2011, Governor's Veto Message
7. Article titled "La., other states fight pension gaps" that appeared July 3, 2011 in The Advocate (www.2theadvocate.com, Baton Rouge, LA)
8. Article titled "38 bills signed; 14 vetoed; Jindal nixes 'Independent' label for office seekers" that appeared July 5, 2011 in The Advocate (www.2theadvocate.com, Baton Rouge, LA)
9. Article titled "Jindal vetoes local legislator's teacher-retirement measure" that appeared July 5, 2011 in Houma Today (www.houmatoday.com, Houma, LA)

Mrs. Baker called the meeting to order at 10:50 a.m. Mr. Lawyer led the Pledge of Allegiance. The secretary called the roll and a quorum was established.

Approval of the Minutes of the Meeting of the TRSL Board of Trustees Held June 3, 2011 (Including Minutes of Committee Meetings Held June 2 & 3, 2011)

ON MOTION OF MRS. BECKWITH, SECONDED BY SUPERINTENDENT KILBERT, AND CARRIED, the Board voted to approve the minutes of the meeting of the TRSL Board of Trustees held June 3, 2011 (including minutes of committee meetings held June 2 & 3, 2011).

Investment Committee Report

ON MOTION OF DR. SALINAS, SECONDED BY MRS. BECKWITH, AND CARRIED, the Board voted to accept the report of the Investment Committee and to approve the recommendations contained therein.

Legislative Committee Report

ON MOTION OF DR. BAKER, SECONDED BY MR. VITTER, AND CARRIED, the Board voted to accept the report of the Legislative Committee.

Dr. Salinas in the Chair

Executive Committee Report

ON MOTION OF MRS. BAKER, SECONDED BY MR. LAWYER, AND CARRIED, the Board voted to accept the report of the Executive Committee and to approve the recommendations contained therein.

Mrs. Baker in the Chair.

Introduction of Newly Hired TRSL Staff

Mrs. Vicknair introduced employees hired during the period April 1 – June 30, 2011:
Retirement Benefit Analysts - Kacy Smith, Matt Casey and Leroy Ledoux, Jr.

Director's Update

Mr. Cagle updated the Board on the following items:

- LAPERS – September 18-20, 2011 at the Roosevelt Hotel in New Orleans
- TRSL 75th Anniversary Celebration from 10:30-12:00, August 3, 2011
- Department of Education Study - Request for Actuarial Data and Access to Actuaries

ON MOTION OF DR. BAKER, and UNANIMOUSLY SECONDED, the TRSL Board of Trustees directed staff to defer sending any data to the Department of Education before Acting Superintendent Tyler appears before the Executive Committee to explain her request.

Adjournment

ON MOTION OF MRS. BECKWITH, SECONDED BY DR. SALINAS, AND CARRIED, the Committee voted to adjourn at 11:25 a.m.

**Teachers' Retirement System of Louisiana
 Subcommittee to Review Responses to
 Large Cap Growth Manager Solicitation for Proposal
 8:30 a.m. – Monday
 July 11, 2011**

MEMBERS PRESENT: Eula Beckwith, Jim Napper (Treasurer's Designee), and Dr. William C. "Bill" Baker

MEMBERS ABSENT: Dr. Sheryl Abshire and Kathy Hattaway

OTHER MEMBERS PRESENT: Anne H. Baker, Holly Gildig, Joyce Haynes, Superintendent Darryl C. Kilbert, Robert Lawyer, Joe A. Potts, Jr., Dr. Dominic Salinas, and Gavin L. Vitter

STAFF PRESENT: Stuart Cagle, Philip Griffith, Roy Mongrue, Jr., Dana Vicknair, Maurice Coleman, Dana Brown, Dana Lee Haltom, and Lisa Barousse

OTHERS PRESENT: Scott Coopridner and Russ Ivinjack, Hewitt EnnisKnupp; and Paul Yett, Hamilton Lane

Roll Call

Mrs. Beckwith called the meeting to order at 8:30 a.m. The secretary called the roll and a quorum was established.

Finalists to be Interviewed

Scott Coopridner and Russ Ivinjack of Hewitt EnnisKnupp reviewed responses to the SFP for Large Cap Growth Manager.

DR. BAKER MOVED, AND MRS. BECKWITH SECONDED THE MOTION to recommend to the Investment Committee that Brown Advisory, T. Rowe Price Associates, Inc., The Boston Company Asset Management, LLC, and Westfield Capital Management Company, L.P. be interviewed as finalists for large cap growth manager. Mr. Napper objected to the motion and the secretary called the roll.

| | YEA | NAY | |
|---------------|-----|-----|--|
| Dr. Baker | Y | | |
| Mrs. Beckwith | Y | | |
| Mr. Napper | | N | |

The motion carried by a vote of 2 yeas and 1 nay.

Adjournment

ON MOTION OF MR. NAPPER, SECONDED BY DR. BAKER, AND CARRIED, the Committee voted to adjourn at 9:17 a.m.

**Teachers' Retirement System of Louisiana
Investment Committee
Upon Adjournment of Subcommittee to Review Responses to
Large Cap Growth Manager Solicitation for Proposal – Monday
July 11, 2011**

MEMBERS PRESENT: Dr. Dominic Salinas, Dr. William C. "Bill" Baker, Superintendent Darryl C. Kilbert, Eula Beckwith, Jim Napper (Treasurer's Designee), Anne H. Baker, Robert Lawyer, and Gavin Vitter

MEMBERS ABSENT: Dr. Sheryl Abshire, Kathy Hattaway, Senator D.A. "Butch" Gautreaux, and Representative J. Kevin Pearson

OTHER MEMBERS PRESENT: Holly Gildig, Joyce Haynes, and Joe A. Potts, Jr.

STAFF PRESENT: Stuart Cagle, Philip Griffith, Roy Mongrue, Jr., Dana Vicknair, Dana Brown, Maurice Coleman, Dana Lee Haltom, and Lisa Barousse

OTHERS PRESENT: Scott Coopridger and Russ Ivinjack, Hewitt EnnisKnupp; Paul Yett, Hamilton Lane; Ransom Langford and Megan Reynolds, TPG; Sonal Desai, Brian Henry and J. Carter Bailey, Jr., Franklin Templeton Investments; Kevin Gray, Scott Mather and Kyle Theodore, Pacific Investment Management Company, LLC; Richard Gilmartin and David Settles, Wellington Management Company, LLP; and Kim Calhoun and David Spika, Westwood Holding Corporation

Roll Call

Dr. Salinas called the meeting to order at 9:20 a.m. The secretary called the roll and a quorum was established.

Dr. Salinas appointed Mr. Lawyer and Mr. Vitter to serve on the Committee as alternates for Dr. Abshire and Ms. Hattaway.

Mr. Cagle noted that Ms. Westgard was attending the "Women Executives in Public Pension Plans Symposium" in Washington, DC, July 12, 2011.

Report of Subcommittee to Review Responses to Large Cap Growth Manager Solicitation for Proposal (SFP)

MRS. BECKWITH presented the report of the Subcommittee to Review Responses to Large Cap Growth Manager SFP.

ON MOTION OF MRS. BECKWITH, SECONDED BY DR. BAKER, AND CARRIED, the Committee voted to approve the following report of the Subcommittee to Review Responses to the Large Cap Growth Managers SFP:

“DR. BAKER MOVED AND MRS. BECKWITH SECONDED THE MOTION to recommend to the Investment Committee that Brown Advisory, T. Rowe Price Associates, Inc., The Boston Company Asset Management, LLC, and Westfield Capital Management Company, L.P. be interviewed as finalists for large cap growth manager. Mr. Napper objected to the motion and the secretary called the roll. The motion carried by a vote of 2 yeas and 1 nay.”

Private Market Update and Review of Potential Private Market Investments

Paul Yett of Hamilton Lane Advisors, L.L.C., presented a private market update and reviewed a potential alternative investment in TPG Growth II, L.P.

Ransom Langford and Megan Reynolds of TPG appeared before the Committee to make a presentation concerning an investment with TPG Growth II, L.P.

Mr. Yett reviewed a potential alternative investment in ICG Europe Fund V.

ON MOTION OF DR. BAKER, SECONDED BY SUPERINTENDENT KILBERT, AND CARRIED, consistent with the alternative investment guidelines, the Committee voted to receive the Hamilton Lane report, including the due-diligence process dated July 11, 2011 pertaining to investments in TPG Growth II, L.P. (up to \$50 million) and ICG Europe Fund V (up to \$75 million).

Private Market Annual Committee Reports

Mr. Yett presented private market annual reports on Bridgepoint; Intermediate Capital Group, PLC; and Crow Holdings Capital Partners.

ON MOTION OF SUPERINTENDENT KILBERT, SECONDED BY MR. LAWYER, AND CARRIED, the Committee voted to receive the Bridgepoint; Intermediate Capital Group PLC; and Crow Holdings Capital Partners private market annual reports.

Quarterly Transaction Summary of Private Market Investments (period ended 03/31/11)

Maurice Coleman presented the Quarterly Transaction Summary of Private Market Investments for the period ended March 31, 2011

ON MOTION OF MR. NAPPER, SECONDED BY MR. LAWYER, AND CARRIED, the Committee voted to receive the Quarterly Transaction Summary of Private Market Investments for the period ended March 31, 2011.

Interview Finalists and Recommend Successful Candidate Firm for Global Fixed Income Manager

Mr. Coopridier and Mr. Ivinjack presented an overview of the candidates to be interviewed for Global Fixed Income Manager.

The following representatives for each firm appeared before the Committee to be interviewed for the Global Fixed Income manager:

- Sonal Desai, Brian Henry and J. Carter Bailey, Jr. of Franklin Templeton Investments
- Kevin Gray, Scott Mather and Kyle Theodore of Pacific Investment Management Company, LLC
- Richard Gilmartin and David Settles of Wellington Management Company, LLP

Committee members present during all three presentations ranked the firms as follows:

| | Franklin Templeton | PIMCO | Wellington |
|-----------------------------------|--------------------|-------|------------|
| Dr. Baker | 3 | 2 | 1 |
| Mrs. Beckwith | 3 | 1 | 2 |
| Supt. Kilbert | 3 | 1 | 2 |
| Mr. Lawyer | 3 | 2 | 1 |
| Mr. Napper | 3 | 1 | 2 |
| Mrs. Baker | 3 | 2 | 1 |
| Dr. Salinas | 3 | 1 | 2 |
| | 21 | 10 | 11 |
| 1=Highest rating, 3=Lowest Rating | | | |

ON MOTION OF MRS. BECKWITH, SECONDED BY SUPERINTENDENT KILBERT, AND CARRIED, the Committee voted to hire Pacific Investment Management Company, LLC (PIMCO) to manage up to \$400 million for a global fixed income portfolio, subject to fee negotiation.

Review of TRSL Investments

Mr. Griffith presented an overview of TRSL's total plan and public market investments. Mr. Coopriider and Mr. Ivinjack presented their July 11, 2011 meeting packet. Staff and consultant reviewed performance of TRSL investments through May 31, 2011.

Present and Approve TRSL Target Allocation Ranges

Mr. Coopriider, Mr. Ivinjack, and Mr. Griffith reviewed TRSL Asset Allocation implementation.

International Equity will be combined with Emerging Markets, relative to the order of reviewing asset classes.

ON MOTION OF MRS. BECKWITH, SECONDED BY MR. LAWYER, AND CARRIED, the Committee voted to approve an SFP process, as presented by Mr. Griffith, for Emerging Markets Equity Manager.

ON MOTION OF MR. LAWYER, SECONDED BY MRS. BAKER, AND CARRIED, the Committee voted to approve the asset class ranges as presented by Hewitt EnnisKnupp.

Update on Foreign Exchange Evaluation

Mr. Griffith and Mr. Ivinjack gave an overview of the Foreign Exchange Currency Evaluation.

ON MOTION OF MR. LAWYER, SECONDED BY MRS. BECKWITH, AND CARRIED, the Committee voted to accept the Foreign Exchange Evaluation.

Report on Annual Evaluation of Investment Custodian Bank

Mr. Brown presented a report on the annual evaluation of the investment custodian bank.

ON MOTION OF MR. LAWYER, SECONDED BY SUPERINTENDENT KILBERT, AND CARRIED, the Committee voted to receive the report on the annual evaluation of the investment custodian bank.

Portfolio Reviews – SMID Core

Mr. Coopridier and Mr. Ivinjack presented an overview of Westwood Holding Corporation's performance.

Kim Calhoun and David Spika of Westwood Holding Corporation presented their firm's portfolio review.

Adjournment

ON MOTION OF MRS. BECKWITH, SECONDED BY MR. LAWYER, AND CARRIED, the Committee voted to adjourn at 3:30 p.m.

Teachers' Retirement System of Louisiana
Legislative Committee
9:00 a.m. – Tuesday
July 12, 2011

MEMBERS PRESENT: Dr. William C. "Bill" Baker, Robert Lawyer, Joyce Haynes, Gavin Vitter, Jim Napper (Treasurer's Designee), Anne H. Baker, and Dr. Dominic Salinas

MEMBERS ABSENT: Dr. Sheryl Abshire, Kathy Hattaway, Senator D.A. "Butch" Gautreaux, and Representative J. Kevin Pearson

OTHER MEMBERS PRESENT: Eula Beckwith, Superintendent Darryl C. Kilbert, and Joe A. Potts, Jr.

STAFF PRESENT: Stuart Cagle, Philip Griffith, Roy Mongrue, Jr., Dana Vicknair, Roth Aymond, Trudy Berthelot, Dana Brown, Jim Buras, Lisa Honore, Jeff LaCour, Melinda Parker, Katherine Whitney, Charlene Wilson, Laurie Wright, Dana Lee Haltom, and Lisa Barousse

OTHERS PRESENT: Charles Hall, Hall Actuarial Associates; Shelley Johnson, SJ Actuarial Associates; Joe Salter and Susan Dunham, Louisiana Department of Education; Graig Luscombe, Louisiana Retired Teachers' Association; and Lauren Bailey and Laura Gail Sullivan, Louisiana Senate

Roll Call

Dr. Baker called the meeting to order at 9:00 a.m. The secretary called the roll and a quorum was established.

Update on Legislative and Executive Committee Meetings

On behalf of Ms. Westgard and TRSL, Mr. Cagle thanked legislative staff and the educator associations for their assistance during the legislative session.

Mr. Cagle updated the Committee on the following meetings:

BESE – June 8, 2011

Senate Retirement Committee Meeting – June 19, 2011

PRSAC – June 28, 2011

Update and Review of 2011 Regular Legislative Session

Mr. Cagle updated the Committee on 2011 Regular Session legislation affecting TRSL that passed and was sent to the Governor:

Bills

- SB 6 Withdrawal from TRSL and UAL Payment Responsibility - Vetoed by Governor 7/1/11
- HB 495 Direct UAL Payment Option - Vetoed by Governor 7/1/11
- HB 384 Nonrecurring Revenue to UAL (Const. Am.) - Filed with Secretary of State, Constitutional Amendment to be on October 22, 2011 ballot
- HB 435 Nonrecurring Revenue to UAL - Act 357, effective upon passage of constitutional amendment
- HB 571 Act 992 (2010) Cleanup - Act 368, Effective 7/1/11
- HB 377 Legislator Membership in TRSL Rate of Accrual - Act 377, Effective 6/30/11
- HB 149 LHSAA Employee Membership in TRSL - Act 75, effective 7/1/11
- HB 151 Return to Work (Retirees between 5/1/2009 and 6/30/2010) - Act 347, Effective 7/1/11
- HB 150 Return to Work (Adjunct Professors) - Act 388, Will not become effective as a result of veto of SB 6
- HB 369 Return to Work (Adult Ed. and Literacy) Act 394, Will not become effective as a result of veto of SB 6
- HB 417 Return to Work (Substitutes and Contract or Corporate Contract) - Act 395, Will not become effective as a result of veto of SB 6

Resolutions

- HCR 135 Report Regarding Consolidation - Adopted by House and Senate
- HR 80 Filing of House Retirement Legislation 45 Days prior to Session Start - Passed by House and filed with Secretary of State
- HR 149 Study Regarding Irrevocable Decisions - Passed by House and filed with Secretary of State

Mr. Cagle updated the Committee on legislation monitored by TRSL: HCRs 93, 94 and SCR 57 memorializing congress to eliminate GPO/WEP were adopted by the House and Senate.

Mr. Cagle updated the Committee on the TRSL Budget and LSU AgCenter and Department of Education (DOE) supplemental retirement benefit funding:

- Joint Legislative Committee on the Budget met June 15, 2011 and approved the 2011-2012 TRSL Operating Budget.
- LSU AgCenter has submitted funding for supplemental retirement benefits
- DOE - Mr. Cagle is working with DOE staff to obtain the supplemental retirement benefits funds

Mrs. Baker thanked TRSL staff and the legislative chair for the tremendous work performed during the legislative session. Mr. Cagle thanked Melinda Parker and Katherine Whitney, as well as Dr. and Mrs. Baker for their work during the session.

Adjournment

ON MOTION OF DR. SALINAS, SECONDED BY MR. VITTER, AND CARRIED, the Committee voted to adjourn at 9:20 a.m.

Teachers' Retirement System of Louisiana
Executive Committee
Upon Adjournment of Legislative Committee – Tuesday
July 12, 2011

MEMBERS PRESENT: Anne H. Baker, Dr. William C. "Bill" Baker, Eula Beckwith, Joyce Haynes, and Dr. Dominic Salinas

MEMBERS ABSENT: Dr. Sheryl Abshire and Kathy Hattaway

OTHER MEMBERS PRESENT: Superintendent Darryl C. Kilbert, Robert Lawyer, and Joe A. Potts, Jr., Jim Napper (Treasurer's Designee), and Gavin Vitter

STAFF PRESENT: Stuart Cagle, Philip Griffith, Roy Mongrue, Jr., Dana Vicknair, Roth Aymond, Trudy Berthelot, Dana Brown, Jim Buras, Lisa Honore, Jeff LaCour, Melinda Parker, Katherine Whitney, Charlene Wilson, Laurie Wright, Dana Lee Haltom, and Lisa Barousse

OTHERS PRESENT: Charles Hall, Hall Actuarial Associates; Shelley Johnson, SJ Actuarial Associates; Joe Salter and Susan Dunham, Louisiana Department of Education; and Lauren Bailey and Laura Gail Sullivan, Louisiana Senate

Roll Call

Mrs. Baker called the meeting to order at 9:22 a.m. The secretary called the roll and a quorum was established.

Presentation and Approval of Audit Reports by TRSL Audit Staff

Mr. LaCour presented Compliance Audit Reports – *Retirees Returning to Work* and *Limited Scope Reviews*.

ON MOTION OF DR. SALINAS, SECONDED BY MRS. BECKWITH, AND CARRIED, the Committee voted to approve the *Retirees Returning to Work* and *Limited Scope Reviews* audit reports.

Annual Recap of Internal and Compliance Audits Performed in Fiscal Year 2010-2011

Mr. LaCour presented the Annual Recap of Internal and Compliance Audits Performed in Fiscal Year 2010-2011.

ON MOTION OF DR. BAKER, SECONDED BY MRS. HAYNES, AND CARRIED, the Committee voted to approve the Annual Recap of Internal and Compliance Audits Performed in Fiscal Year 2010-2011.

Presentation and Approval of the TRSL Annual Audit Plan for Fiscal Year 2011-2012

Jeff LaCour presented the TRSL Annual Audit Plan for Fiscal Year 2011-2012.

ON MOTION OF MRS. BECKWITH, SECONDED BY DR. SALINAS, AND CARRIED, the Committee voted to approve the TRSL Annual Audit Plan for Fiscal Year 2011-2012.

Mr. Cagle introduced Mr. Joe Salter, Department of Education Governmental Relations Director. Acting Superintendent Tyler appointed Mr. Salter as her representative on the TRSL Board of Trustees.

Approval of the Louisiana Compliance Questionnaire (for release to outside audit firm)

Mr. Cagle presented the Louisiana Compliance Questionnaire.

ON MOTION OF DR. BAKER, SECONDED BY MRS. BECKWITH, AND CARRIED, the Committee voted to approve the Louisiana Compliance Questionnaire.

Update of 2011-2012 Affirmative Action Plan

Ms. Berthelot presented an update on the 2011-2012 Affirmative Action Plan. TRSL was notified by Civil Service in a letter dated June 20, 2011, that the updated plan was approved.

ON MOTION OF DR. SALINAS, SECONDED BY MRS. BECKWITH, AND CARRIED, the Committee voted to approve the report.

Approval of Vendor to Provide Election Services for the Period January 1, 2012 through December 31, 2014

Mrs. Honore presented an overview of the Election Services Vendor SFP review process and recommendation.

ON MOTION OF MRS. BECKWITH, SECONDED BY DR. SALINAS, AND CARRIED, the Committee voted to approve awarding the contract to VR Election Services to provide election services for 2012 through 2014 with one-year contract renewal options for calendar years 2015 and 2016.

Quarterly Litigation Report

Mr. Mongrue presented the Quarterly Litigation Report.

ON MOTION OF DR. SALINAS, SECONDED BY MRS. BECKWITH, AND CARRIED, the Committee voted to receive the Quarterly Litigation Report.

Update on Delinquent Employer Contributions and Potential Litigation

- a. Priestley School of Architecture and Construction, Inc.
- b. Firstline Schools, Inc. – John Dibert Community School

Mrs. Baker asked for a motion to convene into Executive Session to discuss potential litigation regarding Priestley School and Orleans Parish School Board, and Firstline Schools, Inc. – John Dibert Community School, and that Mr. Cagle, Mr. Mongrue, and Ms. Whitney remain in the room.

Superintendent Kilbert recused himself from the discussion regarding Priestley School due to his position as Superintendent of the Orleans Parish School Board. Superintendent Kilbert was not present during the discussion regarding Priestley.

MRS. BECKWITH MOVED to convene into Executive Session to discuss potential litigation regarding Priestley School and Orleans Parish School Board, and Firstline Schools, Inc. – John Dibert Community School, and that Mr. Cagle, Mr. Mongrue, and Ms. Whitney remain in the room. DR. SALINAS SECONDED THE MOTION. The secretary called the roll.

| | |
|---------------|---|
| Dr. Baker | y |
| Mrs. Beckwith | y |
| Mrs. Haynes | y |
| Dr. Salinas | y |
| Mrs. Baker | y |

The vote was unanimous and the Committee convened into Executive Session.

DR. BAKER MOVED to reconvene into Regular Session. MRS. BECKWITH SECONDED THE MOTION. The secretary called the roll.

| | |
|---------------|---|
| Dr. Baker | y |
| Mrs. Beckwith | y |
| Mrs. Haynes | y |
| Dr. Salinas | y |
| Mrs. Baker | y |

The vote was unanimous and the Committee reconvened into Regular Session.

ON MOTION OF MRS. HAYNES, SECONDED BY MRS. BECKWITH, AND CARRIED, the Committee voted to certify the delinquency of contributions of Firstline Schools, Inc. - John Dibert Community School in the amount of \$593,750.42, plus interest, which is based on salary records provided by Firstline, and to authorize the Director and General Counsel to proceed with all steps legally available to collect all delinquent contributions of Firstline Schools, Inc. - John Dibert Community School, as necessary, including those provided in Title 11 of the Louisiana Revised Statutes.

Charter School Participation in TRSL Updates

Mr. Cagle, Mr. Mongrue and Ms. Whitney presented an update on charter school participation in TRSL relative to:

- ReNEW – Reinventing Education - Sci-Tech Academy
- Choice Foundation – Lafayette Academy
- Sprit of Excellence Academy, Inc.

ON MOTION OF DR. BAKER, SECONDED BY MRS. HAYNES, AND CARRIED, the Committee voted to receive the report.

Adjournment

ON MOTION OF BECKWITH, SECONDED BY DR. SALINAS, AND CARRIED, the Committee voted to adjourn at 10:40 a.m.