

**Teachers' Retirement System of Louisiana  
Legislative Committee  
8401 United Plaza Blvd., 4<sup>th</sup> Floor, Baton Rouge, LA 70809  
9:00 a.m. - Thursday  
March 10, 2022**

**Agenda**

1. Roll Call
2. Update and Discussion of 2022 Legislative Session
  - a. Legislation Affecting TRSL
  - b. Legislation Monitored by TRSL
3. Adjournment

**Trustees:**

Neshelle Nogess, Chair  
Dr. Paul Nelson, Vice Chair  
David Hennigan  
Jim Napper, Treasurer's Designee  
Ricky Julien, Sr.  
Lotte Delaney  
Rick McGimsey, Commissioner's Designee  
Dr. James Taylor  
Senator Cleo Fields  
Representative Phillip DeVillier  
Holly Gildig, ex officio  
A: Ryan Gremillion, State Superintendent's Designee  
Dr. Tia Mills

**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. 42:16*

**Teachers' Retirement System of Louisiana**  
**Subcommittee to Review Responses to Solicitation for Proposals for**  
**Core Fixed Income Manager**  
**8401 United Plaza Blvd., 4<sup>th</sup> Floor, Baton Rouge, LA 70809**  
**Upon Adjournment of Legislative Committee – Thursday**  
**March 10, 2022**

**Agenda**

1. Roll Call
2. Review Responses to Solicitation for Proposals for Core Fixed Income Manager and Recommend Finalists to be Interviewed
3. Adjournment

**Trustees:**

Neshelle Nogess, Chair  
David Hennigan  
Dr. Paul Nelson  
Jim Napper, Treasurer's Designee  
Dr. Tom Stafford

**Assistant:**

Lisa Barousse

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**Teachers' Retirement System of Louisiana  
Investment Committee  
8401 United Plaza Blvd., 4<sup>th</sup> Floor, Baton Rouge, LA 70809  
Upon Adjournment of Subcommittee to Review Responses to  
Solicitation for Proposals for Core Fixed Income Manager - Thursday  
March 10, 2022**

**Agenda**

1. Roll Call
2. Report of Subcommittee to Review Responses to Solicitation for Proposals for Core Fixed Income Manager
3. Private Market Update and Review
  - a. Private Market Update
  - b. Review of Potential Private Market Investments
    - i. TPG Real Estate Thematic Advantage Core-Plus
    - ii. Oaktree Special Situations Fund III, L.P.
4. Presentation and Approval of Solicitation for Proposals for Co-Investment Manager
5. Liquidity Analysis and Asset Allocation Results (*Qualifies as Investment Education for Trustees*)
6. Capital Market Update and Review of TRSL Investments (Consultant and Staff)
  - a. Monthly Investment Review
  - b. Portfolio Review
    - Global Bonds  
Brandywine Global Investment Management, LLC  
Pacific Investment Management Company, LLC
    - Emerging Market Debt  
Western Asset Management
7. Adjournment

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**Trustees:**

David Hennigan, Chair  
Neshelle Nogess, Vice Chair  
Dr. Paul Nelson  
Jim Napper, Treasurer's Designee  
Ricky Julien, Sr.  
Rick McGimsey, Commissioner's Designee  
Dr. James Taylor  
Dr. Tom Stafford  
Senator Cleo Fields, Senate Designee  
Representative Phillip DeVillier  
Holly Gildig, Ex Officio  
**A:** Dr. Tia Mills  
Clyde Hamner

**Assistant:**

Lisa Barousse

**Teachers' Retirement System of Louisiana  
Committee of the Whole  
8401 United Plaza Blvd., 4<sup>th</sup> Floor, Baton Rouge, LA 70809  
Upon Adjournment of Investment Committee - Thursday  
March 10, 2022**

**Agenda**

1. Roll Call
2. How Does Social Security Impact State Retirement Benefits - Angie Dowdy, Louisiana Department of the Treasury (*Qualifies as Laws, Rules, and Regulations Education for Trustees*)
3. Fiscal Year 2021-2022 Budget Adjustment
4. Consideration of Proposed Changes to Board Governance Manual Policy Number 100.35 (Travel Policy)
5. Adjournment

**Trustees:**

Holly Gildig, Chair  
David Hennigan, Vice Chair  
Suzanne Breaux  
Lotte Delaney  
Clyde Hamner  
Ricky Julien, Sr.  
Dr. Tia Mills  
Dr. Paul Nelson  
Neshelle Nogess  
Sommer Purvis  
Dr. Tom Stafford  
Dr. James Taylor

**Assistant:**

Senator Cleo Fields, Senate Designee  
Representative Phillip DeVillier  
Jim Napper, Treasurer's Designee  
Rick McGimsey, Commissioner's Designee  
Ryan Gremillion, State Superintendent's Designee  
Lisa Barousse

*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. 42:16*

**Teachers' Retirement System of Louisiana**  
**Board of Trustees**  
**8401 United Plaza Blvd., 4<sup>th</sup> Floor, Baton Rouge, LA 70809**  
**Upon Adjournment of Committee of the Whole - Thursday**  
**March 10, 2022**

**Agenda**

1. Pledge of Allegiance – Suzanne Breaux
2. Roll Call
3. Approval of the Minutes of the Meeting of the TRSL Board of Trustees held February 3, 2022 (Including Minutes of Committee Meetings held February 3, 2022)
4. Legislative Committee Report
5. Investment Committee Report
6. Committee of the Whole Report
7. Director's Update
8. Adjournment

**Trustees:**

Holly Gildig, Chair

David Hennigan, Vice Chair

Suzanne Breaux

Lotte Delaney

Clyde Hamner

Ricky Julien, Sr.

Dr. Tia Mills

Dr. Paul Nelson

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