

**Teachers' Retirement System of Louisiana
Elections Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
10:00 a.m. – Thursday
December 5, 2019**

Agenda

1. Roll Call

2. Receive Run-off Election Results for District 4

Trustees:

Dr. James Taylor, Chair
Kelly Thompson, Vice Chair
Neshelle Nogess
Holly Gildig
Ricky Julien, Sr.
Suzette Riddle
Dr. Thomas Stafford
Dr. Jerry Baudin, Ex Officio
A: Rick McGimsey, Commissioner's Designee

Assistant:

Lisa Barousse

**Teachers' Retirement System of Louisiana
Investment Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Elections Committee – Thursday
December 5, 2019**

Agenda

1. Roll Call
2. Private Market Update and Review of Potential Private Market Investments
 - a. Castlake Aviation IV Stable Yield, L.P.
 - b. Kohlberg Investors IX, L.P.
 - c. TRSL 2020 Venture Capital Separate Account
3. Summary of Alternative Assets and Real Estate (for period ended September 30, 2019)
4. Optional Retirement Plan - Mercer
 - a. Presentation of Optional Retirement Plan (ORP) Fund Lineup Changes
 - b. Quarterly Review (for period ended September 30, 2019)
5. *Capital Market Assumption Fundamentals* - Aon Hewitt (Qualifies as Investment Education)
6. Presentation and Approval of the Schedule of Manager Portfolio Reviews for 2020
7. Presentation and Approval of the Schedule of Investment Searches for 2020
8. Presentation of Annual Investment Manager Proxy Voting Report
9. Annual Review and Update on Securities Lending (Qualifies as Investment Education)
10. Capital Market Update and Review of TRSL Investments (Consultant and Staff)
 - a. Quarterly Investment Review (for period ended September 30, 2019)
 - b. Monthly Investment Review
 - c. Alliance Bernstein Update and Recommendation

Trustees:

Holly Gildig, Chair
David Hennigan, Vice Chair
Jim Napper, Treasurer's Designee
Dr. Paul Nelson
Dr. James Taylor
Neshelle Nogess
John Parauka

Senator Barrow Peacock
Representative J. Kevin Pearson
Rick McGimsey, Commissioner's Designee
Dr. Jerry Baudin, Ex Officio
A: Ricky Julien, Sr.
Dr. Tia Mills

Assistant:

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
Executive Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
9:00 a.m. – Friday
December 6, 2019
Revised 12/04/19**

Agenda

1. Roll Call
2. Presentation of Asset Liability Study – Shelley Johnson, Foster & Foster Actuaries and Consultants (Qualifies as Actuarial Education for Trustees)
3. Presentation and Review of Board Governance Policies 100.1 (Board Creation, Introduction, Purpose, and Definitions), 100.2 (Board Membership, Term, Duration, and Vacancy), 100.3 (Election of Trustees), and 100.4 (Election of Officers, Duties, and Vacancies)
4. Presentation and Review of Administrative Rules: Chapter 9 (Computation of Final Average Compensation) and Chapter 5 (Deferred Retirement Option Plan (DROP))
5. Discussion of Incorporation of the City of St. George
6. Presentation of TRSL Board of Trustees 2019 Self-Evaluation

Trustees:

Dr. Jerry Baudin, Chair
Holly Gildig, Vice Chair
David Hennigan
Neshelle Nogess
Dr. James Taylor
John Parauka
Ricky Julien, Sr.

Assistant:

Lisa Barousse

Teachers' Retirement System of Louisiana
Board of Trustees
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Executive Committee - Friday
December 6, 2019
Revised 12/04/19

Agenda

1. Pledge of Allegiance Neshelle Nogess
2. Roll Call
3. Approval of the Minutes of the Meeting of the TRSL Board of Trustees Held November 7, 2019 (Including Minutes of Committee Meetings held November 7, 2019)
4. Elections Committee Report
5. Investment Committee Report
6. Executive Committee Report
7. Presentation and Approval of the TRSL Comprehensive and Popular Annual Financial Reports for Fiscal Years Ended June 30, 2019 & 2018
8. Director's Update
9. Presentation of Resolution(s) Honoring Outgoing Board Member(s)
10. 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. 42:16

January 9 & 10, 2020 (Tentative Items)
(Thursday & Friday)

Elections Committee

- Oaths of Office
 - Lotte Delaney, representing District 2
 - _____, representing District 4
- 2020 Elections Review
 - Review and Approval of the Proposed 2020 Schedule of Elections for Districts 5 and 6
 - Review & Approval of Election Information for Upcoming Elections

Investment Committee

- Private Market Update and Review of Potential Private Market Investments
- Private Market Annual Committee Reports
- Presentation and Approval of Solicitation for Proposals for Mid Cap Value Manager
- Capital Market Update and Review of TRSL Investments (Consultant and Staff)
 - Monthly Investment Review

Legislative Committee

- General Discussion of 2020 Legislative Session
- Approval of the TRSL Legislative Team for the 2020 Legislative Session

Executive Committee

- Update on Public Retirement Systems Actuarial Committee (PRSAC) Meeting of 12/18/19
- Presentation and Approval of Board Governance Policies 100.1 (Board Creation, Introduction, Purpose, and Definitions), 100.2 (Board Membership, Term, Duration, and Vacancy), 100.3 (Election of Trustees), and 100.4 (Election of Officers, Duties, and Vacancies)
- Presentation and Review of Board Governance Policies 100.5 (Authority and Governance Responsibilities), 100.6 (Management of System Funds as Trust Funds), 100.7 (Authority, Role, and Responsibility of Director), and 100.8 (Unclassified Staff Employment, Compensation, and Evaluation)
- Presentation and Approval of Administrative Rules: Chapter 9 (Computation of Final Average Compensation) and Chapter 5 (Deferred Retirement Option Plan (DROP))
- Appointment of State Medical Disability Board Physicians
- Presentation and Approval of Quarterly Compliance Audit Reports
- Quarterly Litigation Reports
 - Update regarding *Societe Generale* (prospective litigation)
- Presentation and Review of FY 2019 Summary of Annual Return to Work (RTW) Retiree Data
- Progress Report on TRSL Balanced Scorecard Goals for 2019-2020

Board

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