

**Teachers' Retirement System of Louisiana
Optional Retirement Plan (ORP) Committee
8401 United Plaza Blvd, Baton Rouge, LA 70809
10:00 a.m. - Thursday
April 9, 2026**

Agenda

1. Roll Call
2. Quarterly Review *(for period ended December 31, 2025)*
 - a. Plan Summary and Notable Plan Topics
 - b. Capital Market Summary
 - c. Vendor Fund Performance Reviews
3. Investment Lineup Options and Best Practices *(Qualifies as Investment Education for Trustees)*
4. Adjournment

Trustees:

Dr. James Taylor, Chair
Dr. Tia Mills, Vice Chair
Neshelle Nogess
Dr. Kim Hunter Reed, Commissioner of Higher Education
Marcella Fisher
Mike Morgan
Tamara Ross

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

In accordance with the Americans with Disabilities Act, if special assistance is needed at any TRSL public meeting, please notify the TRSL Board Secretary at 225-925-6454 or via email at bos@trsl.org, at least three business days prior to the meeting.

**Teachers' Retirement System of Louisiana
Investment Committee
8401 United Plaza Blvd, Baton Rouge, LA 70809
Upon Adjournment of Optional Retirement Plan (ORP) Committee
Thursday and Friday
April 9 & 10, 2026**

Agenda

1. Roll Call
2. Consent Agenda
 - a. Monthly Investment Performance Review
 - b. Public Market Investment Manager Portfolio Review
Large Cap Growth
 - i. Loomis Sayles & Company, L.P.
 - c. Private Market Investments
 - i. Review of Potential Real Assets and Real Estate Investments
 - i. ECP VI, L.P.
 - ii. LS Power Fund VI, L.P.
3. Report of the ORP Committee
4. Review of TRSL Investments
 - a. Investment Performance Summary
 - b. Capital Markets Update
 - c. Quarterly Investment Review
5. Asset Allocation: Public Markets (*Qualifies as Investment Education for Trustees*)

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6. Private Market Investments
 - a. Private Market Update
 - b. Review of Potential Private Market Equity and Private Market Debt Investments
 - i. Centerbridge Special Credit Partners V, L.P.; and Centerbridge Keystone Fund, L.P.
 - ii. Francisco Partners VIII, L.P.; and Francisco Partners Agility IV, L.P.
 - c. Investment Manager Portfolio Review
 - i. Hamilton Lane

7. Public Market Investment Manager Portfolio Review
Large Cap Growth
 - a. T. Rowe Price Associates, Inc.

8. Adjournment

Note: The TRSL Investment Committee will adjourn on Thursday, April 9, 2026 and reconvene on Friday, April 10, 2026 at 8:30 a.m.

Trustees:

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

Assistant:

Shameeka Kaufman

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Teachers' Retirement System of Louisiana
Executive Committee
8401 United Plaza Blvd, Baton Rouge, LA 70809
Upon Adjournment of Investment Committee - Friday
April 10, 2026

Agenda

1. Roll Call
2. Consent Agenda
 - a. Presentation and Approval of Proposed Changes to Board Governance Manual Policy No. 100.33 (Securities Litigation)
3. Audit Education and Reporting
 - a. Overview – Education (*Qualifies as Law, Rules, and Regulations Education for Trustees*)
 - b. Presentation and Approval of Quarterly Compliance Audit Reports
4. Review of Tier 2.1 Financial Disclosure Form
5. Adjournment

Trustees:

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

Assistant:

Shameeka Kaufman

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**Teachers' Retirement System of Louisiana
Legislative Committee
8401 United Plaza Blvd, Baton Rouge, LA 70809
Upon Adjournment of Executive Committee – Friday
April 10, 2026**

Agenda

1. Roll Call
2. General Discussion of 2026 Regular Legislative Session (30 mins)
 - a. Update on Legislative Meetings
 - b. Legislation Affecting TRSL
 - c. Legislation Monitored by TRSL
3. Overview of Permanent Benefit Increase (PBI) (*Qualifies as Laws, Rules, and Regulations Education for Trustees*)
4. Adjournment

Trustees:

Marcella Fisher, Chair
Sommer Purvis, Vice Chair
Dr. Tia Mills
Clyde Hamner
Amy Mathews, Treasurer's Designee
Dr. Louis Voiron
Tamara Ross
Dr. Kim Hunter Reed, Commissioner of Higher Education
Senator Valarie Hodges, Senate Designee
Representative Annie Spell, House Appointee
Neshelle Nogess, Ex Officio
A: Dr. James Taylor
Phillip Oliver

Assistant:

Shameeka Kaufman

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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- Friday
April 10, 2026**

Agenda

1. Pledge of Allegiance – Ms. Tamara Ross
2. Roll Call
3. Approval of the Minutes of the Meeting of the TRSL Board of Trustees held March 5, 2026 (Including Minutes of Committee Meetings held March 5, 2026)
4. Investment Committee Report
5. Executive Committee Report
6. Legislative Committee Report
7. Introduction of Newly Hired Staff
8. Presentation of Government Finance Officers Association Awards for TRSL's FY24 Annual Comprehensive Financial Report and Popular Annual Financial Report
9. Director's Update
10. Adjournment

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Marco French
Stephanie Meyer Underwood
Dr. Tia Mills
Mike Morgan
Phillip Oliver
Sommer Purvis
Tamara Ross
Dr. James Taylor
Dr. Louis Voiron
Senator Valarie Hodges, Senate Designee
Representative Annie Spell, House Appointee
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