

Teachers' Retirement System of Louisiana
Board of Trustees
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Legislative Committee – Friday
April 10, 2026

MEMBERS PRESENT:

Neshelle Nogess, Clyde Hamner, Marcella Fisher, Dr. Marco French, Stephanie Meyer Underwood, Dr. Tia Mills, Mike Morgan, Phillip Oliver, Sommer Purvis, Tamara Ross, Dr. James Taylor, Craig Cassagne (Commissioner of Administration's Designee), and Carrie Robison (Commissioner of Higher Education's Designee)

MEMBERS ABSENT:

Dr. Louis Voiron, Senator Valarie Hodges (Senate Designee), Representative Annie Spell (House Appointee), Amy Mathews (Treasurer's Designee), and Nikki Landry, (State Superintendent's Designee)

STAFF PRESENT:

Katherine Whitney, Kenneth L. "Trey" Roche, III, Jeff LaCour, Bridget Denicola, Philip Griffith, Dr. Lisa Honoré, Maurice Coleman, Adam Averite, Deion Banta, Ed Branagan, Jerrena Brown, Jordan Clanton, Hollie Cowell, Jodi Fekete, Alex Granier, Macy Goodrum, Kyle Haase, Keely Hudson, Robyn Jenkins-King, Karissa Johnson, Philip Landry, Kim Levy, Caryn McGlinchey, Bryan McIntire, Michelle Millhollon, Melissa Mooney, Karly Pierre, Claire Popovich, Geoffrey Rodriguez, Anne Rombach, Krystal Schroeder, Thad'Meshia Scott, Slava Sereda, LaTrina Stone, Courtney Webster, Olga Zozulya, Genett Washington, Chelsea Blackwell, and Shameeka Kaufman

OTHERS PRESENT:

Shelley Johnson, Foster and Foster Actuaries and Consultants; and Dr. Paul Nelson, Louisiana Retired Teachers Association (LRTA)

Each member of the Board received the following:

1. April 2026 Board Book
2. Investment Committee Meeting Book April 2026, Performance Report – February 28, 2026
3. Investment Committee Presentations from the following: SageView Advisory Group; Aon Investments; StepStone Group; Centerbridge Special Credit Partners V, L.P. and Centerbridge Keystone Fund, L.P.; Francisco Partners VIII, L.P.; and Francisco Partners Agility IV, L.P.; T. Rowe Price Associates, Inc.; and Hamilton Lane Advisors, L.L.C.
4. *Audit Education and Reporting Overview* – TRSL Staff
5. *Overview of Permanent Benefit Increase (PBI)* – TRSL Staff
6. *2026 Regular Legislative Session, Legislation AFFECTING TRSL, April 9, 2026 and Regular Legislative Session, Legislation MONITORED by TRSL, April 9, 2026* – TRSL Staff

Pledge of Allegiance

Ms. Nogess called the meeting to order at 11:28 a.m.

Ms. Ross led the Pledge of Allegiance.

Roll Call

The secretary called the roll, and a quorum was established.

Ms. Nogess asked if there were any public comments on the matters to be heard today. There were no public comments.

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)

ON MOTION OF DR. MILLS, SECONDED BY DR. TAYLOR, AND CARRIED, the board voted to approve the minutes of the meeting of the TRSL Board of Trustees held on March 5, 2026, including the minutes of committee meetings held on March 5, 2026.

Investment Committee Report

ON MOTION OF MR. HAMNER, SECONDED BY DR. MILLS AND CARRIED, the board voted to accept the report of the Investment Committee in globo and to approve the recommendations contained therein.

Mr. Hamner in the Chair

Executive Committee Report

ON MOTION OF MS. NOGESS, SECONDED BY MS. FISHER, AND CARRIED, the board voted to accept the report of the Executive Committee in globo and to approve the recommendations contained therein.

Ms. Nogess in the chair.

Legislative Committee Report

ON MOTION OF MS. FISHER, SECONDED BY DR. TAYLOR, AND CARRIED, the board voted to approve the report of the Legislative Committee in globo.

Introduction of Newly Hired Staff

Employees hired during the period of 01/01/2026 through 03/31/2026 were introduced by Ms. McGlinchey, Ms. Whitney, and Mr. Landry.

Accounting Department – Ms. McGlinchey

Keely Hudson – Accountant

Thad'Meshia Scott – Accountant

Legal Department – Ms. Whitney

Bridget Denicola – Executive Counsel

Retirement Department – Mr. Landry

Bryan McIntire

Presentation of Government Finance Officers Association Awards for TRSL's FY24 Annual Comprehensive Financial Report and Popular Annual Financial Report

Mr. LaCour reviewed the history of the Government Finance Officers Association (GFOA) Awards and the criteria for receiving the award.

Mr. LaCour explained that this year marks the 34th consecutive year that TRSL has received the GFOA Certificate of Achievement for Excellence in Financial Reporting. Ms. Latrina Stone in the Accounting Department received the award for her work on the FY 2023-2024 ACFR.

Mr. LaCour acknowledged the following staff members for their contributions to the completion of the ACFR and PAFR for the fiscal year ending on June 30, 2024:

- LaTrina Stone, Karissa Johnson, Courtney Webster, Sharhonda Brown, and Jerrena Brown (Accounting)
- Michelle Millhollon, Kim Levy, Karly Pierre, and Melanie Deville (Public Information)
- Maurice Coleman, Adam Averite, Macy Goodrum, Alex Granier, and Jordan Clanton (Investments)
- Krystal Schroeder (Administrative Services)
- Shelley Johnson (Actuary)
- Caryn McGlinchey (Chief Financial Officer)
- Jodi Fekete (Deputy Chief Financial Officer)
- Dr. Lisa Honoré (Executive Liaison Officer)

Director's Update

Ms. Whitney updated the Board on the following items:

- Marco French earned his education doctoral degree
- MyTRSL is now live and going well.
- Reminder of upcoming webinars on Constitutional Amendment 3
 - April 21, 2026 for employers
 - April 22, 2026 for members

Adjournment

ON MOTION OF DR. MILLS, SECONDED BY MS. UNDERWOOD, AND CARRIED, the board voted to adjourn at 11:41 a.m.

**Teachers' Retirement System of Louisiana
Optional Retirement Plan (ORP) Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
10:00 a.m. - Thursday
April 9, 2026**

MEMBERS PRESENT: Dr. James Taylor, Dr. Tia Mills, Carrie Robison (Commissioner of Higher Education Designee), and Mike Morgan

MEMBERS ABSENT: None

OTHER MEMBERS PRESENT: Marcella Fisher¹, Tamara Ross², Neshelle Nogess³ Clyde Hamner, Dr. Marco French, Stephanie Meyer Underwood, Phillip Oliver, Amy Mathews (Treasurer's Designee), Craig Cassagne (Commissioner of Administration's Designee), and Nikki Landry (State Superintendent's Designee)

STAFF PRESENT: Katherine Whitney, Kenneth L. "Trey" Roche, III, Jeff LaCour, Bridget Denicola, Philip Griffith, Dr. Lisa Honoré, Maurice Coleman, Adam Averite, Alex Grainer, Blake Lee, Jordan Clanton, Macy Goodrum, Deion Banta, Olga Zozulya, Ed Branagan, Caryn McGlinchey, Jodi Fekete, Philip Landry, Geoffrey Rodriguez, Jessica Trosclair, Genett Washington, Chelsea Blackwell, and Shameeka Kaufman

OTHERS PRESENT: Andrew Ness and Mark Forkey, SageView Advisory Group; Jason Maloy, University of Louisiana at Lafayette (ULL) Employee; Dr. Parampreet Singh, Optional Retirement Plan (ORP) Advisory Committee Member; and Gena Doucet, Optional Retirement Plan (ORP) Advisory Committee Member; and Bonnie Hymel

¹ Ms. Fisher was not present for roll call

² Ms. Ross was not present for roll call

³ Ms. Nogess was not present for roll call

Roll Call

Dr. Taylor called the meeting to order at 10:00 a.m. The secretary called the roll and a quorum was established.

Mr. Roche introduced Dr. Parampreet Singh and Gena Doucet of the Optional Retirement Plan (ORP) Advisory Committee.

Dr. Taylor asked if there were any public comments on the matters to be heard today.

Jason Maloy, University of Louisiana at Lafayette (ULL) employee, gave public comments on the ORP Fund Lineup.

Quarterly Review and Fiscal Year Summary (for period ended December 31, 2025)

Mr. Ness and Mr. Forkey, of SageView Advisory Group, presented the Quarterly Review and Fiscal Year Summary for period ended December 31, 2025.

Plan Summary and Notable Plan Topics

Mr. Ness presented the Plan Summary and Notable Plan Topics.

Capital Market Summary

Mr. Forkey presented the Capital Market Summary.

Vendor Fund Performance Reviews

Mr. Ness and Mr. Forkey presented the Vendor Fund Performance Reviews.

ON MOTION OF DR. MILLS, SECONDED BY MR. MORGAN, AND CARRIED, the Optional Retirement Plan (ORP) Committee voted to receive the Quarterly Review and Fiscal Year Summary (for period ended December 31, 2025), report as presented.

Investment Lineup Options and Best Practices (Qualifies as Investment Education for Trustees)

Mr. Coleman of TRSL Staff reviewed the Optional Retirement Plan (ORP) Committee tentative agenda items and education along with the Optional Retirement Plan (ORP) Committee Solicitation for Proposal (SFP) timeline process.

Mr. Ness and Mr. Forkey, SageView Advisory Group presented *Investment Lineup Options and Best Practices*. This presentation qualified as one hour of Investment Education for Trustees.

Adjournment

ON MOTION OF DR. MILLS, SECONDED BY MR. MORGAN, AND CARRIED, the committee voted to adjourn at 11:45 a.m.

**Teachers' Retirement System of Louisiana
Investment Committee**

8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809

**Upon adjournment of Optional Retirement Plan (ORP) Committee – Thursday
April 9, 2026**

- MEMBERS PRESENT:** Clyde Hamner, Dr. Tia Mills, Dr. James Taylor, Marcella Fisher, Phillip Oliver, Amy Mathews (Treasurer's Designee), Craig Cassagne (Commissioner of Administration's Designee), and Neshelle Nogess
- MEMBERS ABSENT:** Sommer Purvis, Representative Annie Spell (House Appointee), and Senator Valarie Hodges (Senate Designee)
- OTHER MEMBERS PRESENT:** Dr. Marco French, Stephanie Meyer Underwood, Tamara Ross, Mike Morgan, Nikki Landry (State Superintendent's Designee), and Carrie Robison (Commissioner of Higher Education's Designee)
- STAFF PRESENT:** Katherine Whitney, Kenneth L. "Trey" Roche, III, Jeff LaCour, Bridget Denicola, Philip Griffith, Dr. Lisa Honoré, Maurice Coleman, Adam Averite, Alex Gainer, Blake Lee, Jordan Clanton, Macy Goodrum, Deion Banta, Olga Zozulya, Ed Branagan, Philip Landry, Geoffrey Rodriguez, Jessica Trosclair, Genett Washington, Desiree Abernethy, Chelsea Blackwell, and Shameeka Kaufman
- OTHERS PRESENT:** Scott Coopridier and Rishi Delvadia, Aon Investments; Jake Kelsall, Marr Moreno, and Francesca Pica, StepStone; Jeff Aronson, Eric Hoffman, and Madison Evans, Centerbridge Special Credit Partners V, L.P. and Centerbridge Keystone Fund, L.P.; David Golob, Evan Daar, and Abigail Johnson, Francisco Partners VIII, L.P. and Francisco Partners Agility IV, L.P.; and Matt Silverio and Ben Eckroth, Hamilton Lane Advisors

Roll Call

Mr. Hamner called the meeting to order at 11:46 a.m. The secretary called the roll and a quorum was established.

Mr. Hamner asked if there were any public comments on the matters to be heard today. There were no public comments.

Consent Agenda

Mr. Hamner asked the committee if there were any requests to remove an item from the Consent Agenda. No requests were made to remove an item from the Consent Agenda.

Monthly Investment Performance Review

ON MOTION OF MS. MATHEWS, SECONDED BY MR. OLIVER, AND CARRIED, the committee voted to receive the monthly performance of TRSL investments through February 28, 2026.

Public Market Investment Manager Portfolio Review

ON MOTION OF MS. MATHEWS, SECONDED BY MR. OLIVER, AND CARRIED, the committee voted to receive the report as presented for Large Cap Growth Manager, Loomis Sayles & Company, L.P.

Private Market Investments

Review of Potential Real Assets and Real Estate Investments

ON MOTION OF MS. MATHEWS, SECONDED BY MR. OLIVER, AND CARRIED, the committee voted to receive the Stepstone report including due-diligence process dated April 9, 2026, pertaining to investments in Energy Capital Partners VI, L.P. up to \$25 million, subject to final term negotiations.

ON MOTION OF MS. MATHEWS, SECONDED BY MR. OLIVER, AND CARRIED, the committee voted to receive the Stepstone report including due-diligence process dated April 9, 2026, pertaining to investments in LS Power Fund VI, L.P. up to \$75 million, subject to final term negotiations.

Report of the ORP Committee

Dr. Taylor presented the report of the Optional Retirement Plan (ORP) Committee.

ON MOTION OF DR. TAYLOR, SECONDED BY MS. NOGESS, AND CARRIED, the committee voted to accept the report of the Optional Retirement Plan (ORP) Committee in globo, and to approve the recommendations contained therein.

Review of TRSL Investments

Investment Performance Summary

Mr. Griffith of TRSL Staff presented an overview of TRSL's total plan performance as well as its public and private market investments.

Capital Markets Update

Mr. Delvadia of Aon Investments presented Aon's Monthly Investment Review and reviewed performance of TRSL investments through February 28, 2026.

Quarterly Investment Performance Review

Mr. Coopriider and Mr. Delvadia of Aon Investments presented Aon's Quarterly Investment Performance Review for the period ending on December 31, 2025.

Asset Allocation: Public Markets (*Qualifies as Investment Education for Trustees*)

Mr. Coopriider and Mr. Delvadia of Aon Investments presented *Asset Allocation: Public Market*. This presentation qualifies as one hour of Investment Education for Trustees.

Private Market Investments Review

Private Market Update

Mr. Coleman and Mr. Averite of TRSL Staff presented the Private Market Update.

Mr. Kelsall and Ms. Pica of Stepstone, introduced Mr. Moreno as the new member to the StepStone Group team.

ON MOTION OF DR. MILLS, SECONDED BY DR. TAYLOR, AND CARRIED, the committee voted to receive the Private Market Update as presented.

Review of Potential Private Market Equity and Private Market Debt Investments

Mr. Eckroth of Hamilton Lane Advisors reviewed Centerbridge Special Credit Partners V, L.P.; and Centerbridge Keystone Fund, L.P.

Mr. Aronson, Mr. Hoffman, and Ms. Evans appeared before the committee to present Centerbridge Special Credit Partners V, L.P.; and Centerbridge Keystone Fund, L.P.

ON MOTION OF MS. FISHER, SECONDED BY DR. TAYLOR AND CARRIED, the committee voted to receive the Hamilton Lane report including due-diligence process dated April 9, 2026 pertaining to investments in Centerbridge Special Credit Partners V, L.P.; and Centerbridge Keystone Fund, L.P. (up to \$150 million), subject to final term negotiations.

Mr. Silverio of Hamilton Lane Advisors reviewed Francisco Partners VIII, L.P.; and Francisco Partners Agility IV, L.P.

Mr. Golob, Mr. Daar, and Ms. Johnson appeared before the committee to present Francisco Partners VIII, L.P.; and Francisco Partners Agility IV, L.P.

ON MOTION OF DR. MILLS, SECONDED BY DR. TAYLOR AND CARRIED, the committee voted to receive the Hamilton Lane report including due-diligence process dated April 9, 2026 pertaining to investments in Francisco Partners VIII, L.P.; and Francisco Partners Agility IV, L.P. (up to \$100 million), subject to final term negotiations.

Investment Manager Portfolio Review

Mr. Coopriider and Mr. Delvaldia of Aon Investments and Mr. Averite of TRSL Staff, presented an overall review of Private Market Manager Hamilton Lane Advisors, L.L.C.

Mr. Hamner asked for a motion to convene into Executive Session.

MS. NOGESS MOVED AND MS. MATHEWS SECONDED A MOTION to convene in to executive session to review and discuss the professional competency of Hamilton Lane Advisors with Katherine Whitney, Trey Roche, Deputy Director, Director, Philip Griffith, Chief Investment Officer, Maurice Coleman, Deputy Chief Investment Officer, Adam

Averite, Private Markets Director, and Bridget Denicola, Executive Counsel to remain in the room.

A roll-call vote was taken. The vote was unanimous, with Mr. Hamner, Dr. Mills, Dr. Taylor, Ms. Mathews, Ms. Fisher, Mr. Oliver, Mr. Cassagne, and Ms. Nogess voting yea; and the Committee convened into Executive Session.

Ms. Whitney asked to amend the motion to include Scott Coopriker and Rishi Delvadia of Aon Investments. Mr. Hamner stated there was no objection.

DR. MILLS MOVED AND MS. NOGESS SECONDED A MOTION to reconvene into Regular Session.

A roll-call vote was taken. The vote was unanimous, with Mr. Hamner, Dr. Mills, Dr. Taylor, Ms. Mathews, Ms. Fisher, Mr. Oliver, Mr. Cassagne, and Ms. Nogess voting yea; and the Committee reconvened into Regular Session.

ON MOTION OF DR. MILLS, SECONDED BY DR. TAYLOR, AND CARRIED, the Committee voted to receive the Private Market Manager portfolio review of Hamilton Lane Advisors, L.L.C.

Adjournment

ON MOTION OF MS. NOGESS, SECONDED BY DR. MILLS, AND CARRIED, the Committee voted to recess at 4:48 p.m. and reconvene at 8:30 a.m. on Friday, April 10, 2026.

**Teachers' Retirement System of Louisiana
Investment Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
8:30 a.m. – Friday
April 10, 2026**

MEMBERS PRESENT: Clyde Hamner, Dr. Tia Mills, Dr. James Taylor, Marcella Fisher, Phillip Oliver, Craig Cassagne (Commissioner of Administration's Designee), Sommer Purvis, and Neshelle Nogess

MEMBERS ABSENT: Amy Mathews (Treasurer's Designee), Representative Annie Spell (House Appointee), and Senator Valarie Hodges (Senate Designee)

OTHER MEMBERS PRESENT: Dr. Marco French, Stephanie Meyer Underwood, Tamara Ross, Mike Morgan, and Carrie Robison (Commissioner of Higher Education's Designee)

STAFF PRESENT: Katherine Whitney, Kenneth L. "Trey" Roche, III, Jeff LaCour, Bridget Denicola, Philip Griffith, Dr. Lisa Honoré, Maurice Coleman, Adam Averite, Deion Banta, Ed Branagan, Jordan Clanton, Jodi Fekete, Alex Granier, Macy Goodrum, Philip Landry, Caryn McGlinchey, Geoffrey Rodriguez, Slava Sereda, Olga Zozulya, Genett Washington, Chelsea Blackwell, and Shameeka Kaufman

OTHERS PRESENT: Scott Coopriider and Rishi Delvadia, Aon Investments; Jon Friar, Lawson Hauptfuhrer, and Ron Taylor, T. Rowe Price Associates, Inc.; Dr. Paul Nelson, Louisiana Retired Teachers Association Director; and Shelley Johnson, Foster & Foster Actuaries and Consultants

Roll Call

Mr. Hamner called the meeting to order at 8:34 a.m. The secretary called the roll and a quorum was established.

Mr. Hamner asked if there were any public comments on the matters to be heard today. There were no public comments.

Public Market Investments Review

Mr. Coopriider and Mr. Delvadia of Aon Investments and Ms. Zozulya of TRSL Staff reviewed Large Cap Growth Manager T. Rowe Price Associates, Inc.

Mr. Friar, Mr. Hauptfuhrer, and Mr. Taylor of T. Rowe Price Associates, Inc. presented their firm's annual portfolio review.

ON MOTION OF MS. NOGESS, SECONDED BY MR. OLIVER AND CARRIED, the committee voted to receive the Public Market Investment Manager Portfolio Review for Large Cap Growth Manager T. Rowe Price Associates, Inc. as presented.

Adjournment

ON MOTION OF DR. TAYLOR, SECONDED BY MR. OLIVER, AND CARRIED, the Committee voted to adjourn at 9:44 a.m.

**Teachers' Retirement System of Louisiana
Executive Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Investment Committee- Friday
April 10, 2026**

- MEMBERS PRESENT:** Neshelle Nogess, Clyde Hamner, Marcella Fisher, Dr. Tia Mills, and Phillip Oliver
- MEMBERS ABSENT:** Nikki Landry (State Superintendent's Designee, and Amy Mathews (Treasurer's Designee)
- OTHER MEMBERS PRESENT:** Dr. Marco French, Stephanie Meyer Underwood, Mike Morgan, Sommer Purvis, Tamara Ross, Dr. James Taylor, Craig Cassagne (Commissioner of Administration's Designee), and Carrie Robison (Commissioner of Higher Education's Designee)
- STAFF PRESENT:** Katherine Whitney, Kenneth L. "Trey" Roche, III, Jeff LaCour, Bridget Denicola, Philip Griffith, Dr. Lisa Honoré, Maurice Coleman, Adam Averite, Deion Banta, Ed Branagan, Jordan Clanton, Hollie Cowell, Jodi Fekete, Alex Granier, Macy Goodrum, Kyle Haase, Robyn Jenkins-King, Philip Landry, Caryn McGlinchey, Michelle Millhollon, Claire Popovich, Geoffrey Rodriguez, Anne Rombach, Slava Sereda, Olga Zozulya, Genett Washington, Chelsea Blackwell, and Shameeka Kaufman
- OTHERS PRESENT:** Dr. Paul Nelson, Louisiana Retired Teachers Association Director; and Shelley Johnson, Foster & Foster Actuaries and Consultants

Roll Call

Ms. Nogess called the meeting to order at 9:54 a.m. The secretary called the roll and a quorum was established.

Ms. Nogess asked if there were any public comments on the matters to be heard today. There were no public comments.

Consent Agenda

Presentation and Approval of Proposed Changes to Board Governance Manual Policy No. 100.33 (Securities Litigation)

ON MOTION OF DR. MILLS, SECONDED BY MR. HAMNER, AND CARRIED, the Committee voted to approve the proposed changes to Board Governance Manual Policy Number 100.33 (Securities Litigation), as presented.

Audit Education and Reporting

Overview – Education (*Qualifies as Laws, Rules, and Regulations Education for Trustees*)

Mr. LaCour and Ms. Rombach of TRSL Staff, presented an overview on TRSL's internal audit function. This presentation qualified as 0.5 hours of Laws, Rules, and Regulations Education for Trustees.

Presentation and Approval of Quarterly Compliance Audit Reports

Ms. Rombach presented the quarterly compliance audit reports.

ON MOTION OF DR. MILLS, SECONDED BY MS. FISHER, AND CARRIED, the committee voted to approve the quarterly compliance audit reports as presented.

Tier 2.1 Financial Disclosure

Ms. Denicola reviewed the Tier 2.1 Disclosure Form and reminded board members that the form must be filed with the Louisiana Board of Ethics on or before May 15, 2026.

Mr. Sereda provided board members with a review of the filing methods and a demonstration of the electronic filing option.

Adjournment

ON MOTION OF DR. MILLS, SECONDED BY MR. OLIVER, AND CARRIED, the committee voted to adjourn at 10:42 a.m.

**Teachers' Retirement System of Louisiana
Legislative Committee
8401 United Plaza Blvd., 4th Floor, Baton Rouge, LA 70809
Upon Adjournment of Executive Committee - Friday
April 10, 2026**

MEMBERS PRESENT: Marcella Fisher, Sommer Purvis, Dr. Tia Mills, Clyde Hamner, Tamara Ross, Carrie Robison (Commissioner of Higher Education's Designee), and Neshelle Nogess

MEMBERS ABSENT: Amy Mathews (Treasurer's Designee), Dr. Louis Voiron, Representative Annie Spell (House Appointee), and Senator Valarie Hodges (Senate Designee)

OTHER MEMBERS PRESENT: Dr. Marco French, Stephanie Meyer Underwood, Philip Oliver, Mike Morgan, Dr. James Taylor, and Craig Cassagne (Commissioner of Administration's Designee)

STAFF PRESENT: Katherine Whitney, Kenneth L. "Trey" Roche, III, Jeff LaCour, Bridget Denicola, Philip Griffith, Dr. Lisa Honoré, Maurice Coleman, Adam Averite, Deion Banta, Ed Branagan, Jordan Clanton, Hollie Cowell, Jodi Fekete, Alex Granier, Macy Goodrum, Kyle Haase, Robyn Jenkins-King, Philip Landry, Caryn McGlinchey, Bryan McIntire, Michelle Millhollon, Claire Popovich, Geoffrey Rodriguez, Anne Rombach, Slava Sereda, Olga Zozulya, Genett Washington, Chelsea Blackwell, and Shameeka Kaufman

OTHERS PRESENT: Dr. Paul Nelson, Louisiana Retired Teachers Association; and Shelley Johnson, Foster & Foster Actuaries and Consultants

Roll Call

Ms. Fisher called the meeting to order at 10:42 a.m. The secretary called the roll and a quorum was established.

Ms. Fisher asked if there were any public comments on the matters to be heard today. There were no public comments.

General Discussion of the 2026 Regular Legislative Session

Update on Legislative Meetings

Ms. Whitney referred trustees to the Board Book for details on legislative committee meetings where TRSL legislation was considered.

Legislation Affecting TRSL

Ms. Whitney provided an update on legislation affecting TRSL.

Legislation Monitored by TRSL

Mr. Roche provided an update legislation monitored by TRSL.

Overview of Permanent Benefit Increase (PBI) (Qualifies as Law, Rules, and Regulations Education for Trustees)

Ms. Whitney, Mr. Roche, of TRSL Staff and Ms. Johnson of Foster & Foster Actuaries and Consultants, presented *Overview of Permanent Benefit Increase (PBI)*. This presentation qualified as 0.50 hours of Laws, Rules, and Regulations Education for Trustees.

Adjournment

ON MOTION OF DR. MILLS, SECONDED BY MS. PURVIS, AND CARRIED, the committee voted to adjourn at 11:26 a.m.