



625 St. Joseph Street  
New Orleans, LA 70165  
504.529.2837 or 52.WATER

June 17, 2025

The Pension Committee met on Tuesday, June 17, 2025, in the Executive Boardroom. The meeting convened at approximately 9:45 a.m.

**Present:**

Director Joseph Peychaud  
Director Maurice Sholas  
Director Chadrick Kennedy  
Trustee Dexter Joseph  
Trustee Rebecca Johnsey  
Trustee Jackie Shine

**Absent:**

Director Tyler Antrup  
Trustee Mubashir Maqbool  
Council Member Freddie King. III

**PRESENTATION ITEM**

Kweku Obed of Marquette and Associates, Inc., provided an update on the Executive Summary Investment Report for May 2025 Market Environment. Mr. Obed covered recent market turmoil from worldwide tariff discussions and various impacts of a trade war on the macroeconomy including jobs, consumer spending, and interest rates. The diversified composite strategy received a performance update aimed at achieving long-term results, and the plan's performance in May was quite favorable. (4.1% YTD and 10.4% for the last 12 months) with additional volatility expected due to worldwide events.

After discussion on asset allocations and questions from Pension Committee members, Mr. Obed presented recommendations for the finalists Manager Candidates for additional Asset Managers pertaining to Private Real Estate and Private Infrastructure Asset Classes.

The Pension committee engaged in robust discussion regarding top candidates in both Private Real Estate and Private Infrastructure, focusing on aligning the investment policy goals with potential managers in this new asset class for the Pension Plan. The consultant and the committee collaborated and agreed upon recommending interviews for Private Real Estate with Brookfield Super-core, IFM Global Infrastructure, JPMorgan Infrastructure, and Macquarie Global Infrastructure. The goal is to select a final manager, or potentially two, for this asset class.

- **Director Sholas made a motion to advance Brookfield Super-core, IFM Global infrastructure, JPMorgan infrastructure and Macquarie Global infrastructure. Trustee Joseph seconded. The motion carried.**



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### **ACTION ITEMS**

- Resolution (R-098-2025) - Recommendation of Finalists Manager Candidates for Designated Asset Class of Private Real Estate
- Resolution (R-099-2025) - Recommendation of Finalists Manager Candidates for Designated Asset Class of Private Infrastructure
- **Director Sholas moved to accept Recommendations for the Finalists Manager Candidates for Designated Asset Class of Private Real Estate/Private infrastructure. Trustee Dexter seconded. The motion carried.**

### **INFORMATION ITEMS**

The information items were received.

### **PUBLIC COMMENT**

None.

### **ADJOURNMENT**

There being no further business to come before the Pension Committee, Director Kennedy made a motion to adjourn. Trustee Joseph accepted. Director Peychaud seconded. The motion carried. The meeting was adjourned at approximately 11:20 a.m.