



FIREFIIGHTERS RETIREMENT SYSTEM

P.O. Box 94095, Capitol Station
Baton Rouge, Louisiana 70804-9095
Telephone (225) 925-4060 • Fax (225) 925-4062



**MEETING OF THE
BOARD OF TRUSTEES
THURSDAY, MAY 9, 2013, AT 08:30 A.M.
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA**

AGENDA

I. Preliminary Business-

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Discussion and action regarding minutes of the board meeting held on April 11, 2013
- (4) Review and adoption of applicants and all related matters
 - New Members
 - New Retirees
 - Survivor Applicants
 - Disability Applicants
 - Disability Recertifications
 - Disability Conversions

The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17(A)(1) for discussion of the physical or mental health of a person, including privacy protected medical information relative to disability matters; applicants have been duly notified.

II. Old Business-

- (1) Discussion and action regarding the lawsuits styled as *Joseph N. Broyles v. Cantor Fitzgerald & Co., et al.*, Civil Action No. 3:10-854-JJB-SCR, United States District Court, Middle District of Louisiana consolidated with *Joseph N. Broyles, et al. versus Cantor Fitzgerald & Co. et al.*, Civil Action No. 3:10-857-JJB-SCR, United States District Court, Middle District of Louisiana; and *In re Sand Spring Capital III*, Case No. 11-13393, US Bankruptcy Court, District of Delaware - A consolidation of five funds managed by Commonwealth Advisors; and all related matters.

The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17(A)(1) for discussion of character or professional competence of the juridical entities identified in agenda item II(1) above; The board of trustees hereby further reserves its right to enter executive session pursuant to R.S. 42:17(A)(2) for discussion of strategy or negotiations with respect to actual or prospective litigation where an open meeting would

have a detrimental effect on the litigating position of FRS in the matters referenced in agenda item II(1) above; all pertinent notifications have been provided.

III. New Business-

- (1) Discussion and action regarding FRS investments, including but not limited to: **(A)** The FRS monthly investment performance results for April 2013, **(B)** NEPC Asset Allocation Implementation, including but not limited to allocation decisions related the Orleans Energy Opportunities Fund and KBI Water Fund, **(C)** NEPC Index Fund Manager Summary, **(D)** RFP- Emerging Market Equity Strategy, **(E)** RFP- Emerging Market Debt Strategy, and all matters related to the foregoing items.
- (2) Discussion and action regarding legislation pending in the ongoing 2013 legislative fiscal session, and all related matters.
- (3) Discussion and action regarding proposed FRS policy relative to payment of DROP/IBO proceeds when no beneficiary is named, and all related matters.
- (4) Discussion and action regarding proposed FRS policy relative to a non-job-related disability retiree making application for job-related disability benefits based on the same disabling condition, and all related matters.

IV. Other Business-

Miscellaneous Items

- Chart- Investment Returns, All Systems
- Chart- FRS 2008 Market Crash Recovery
- Article- Louisiana Pension Fund for Firefighters Gets \$25 Million Settlement
- Article- Committee Focuses on Retirement Bills
- Article- New Orleans Firefighter Pensions: Editorial
- Chart- Associated Press Twitter Account Hacked
- Chart- Asset Average Annual Real Returns, 1838-2012

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