



FIREFIIGHTERS RETIREMENT SYSTEM

3100 Brentwood Drive
Baton Rouge, Louisiana 70809
Telephone (225) 925-4060 • Fax (225) 925-4062



**MEETING OF THE
BOARD OF TRUSTEES
WEDNESDAY, NOVEMBER 12, 2014, AT 02:00 PM
AND
THURSDAY, NOVEMBER 13, 2014, AT 08:30 A.M.
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA**

AGENDA (Revised 11/10/14)

Wednesday, November 12, 2014:

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Real Estate Core Manager Interviews-

Added Item III(4) Re FY13-14 Actuarial Valuation
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02:00-02:15 NEPC Intro
02:15-03:15 AEW Core Property Trust
03:15-04:15 ASB Allegiance Real Estate Fund
04:15-05:15 Heitman America Real Estate Trust

- (4) Summary and Manager Selection Recommendations
- (5) Recess of Meeting

Thursday, November 13, 2014:

- (1) Reconvene Board Meeting - Invocation and Pledge of Allegiance

I. Preliminary Business-

- (2) Roll Call
- (3) Discussion and action regarding minutes of the board meeting held on October 09, 2014
- (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 FRS investments in two funds known as Sail Venture Partners II and the Louisiana Sustainability Fund, 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 FRS board of trustees hereby further reserves its right to enter executive session pursuant to R.S. 42:17(A)(1) 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 regarding the juridical entities identified 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: (i) The FRS monthly investment performance results for October 2014, and all related matters.
- (2) Discussion and action regarding Statement of Plan Net Assets and Statement of Changes in Plan Net Assets for first quarter of FY2014-15, and all related matters.
- (3) Discussion and action regarding FY2014-15 Annual/Quarterly Budget to Actual Comparisons, and all related matters.
- (4) Discussion and action regarding FY2013-14 Annual Actuarial Valuation, and all related matters.

IV. Other Business-

- Report- Proposed Annual 2014-15 Budget Adjustments (Lays Over)
 - Report- FY2014-15 Budget Amendment Request (Lays Over)
 - Report- Modified Budget for FY 2014-15 (Lays Over)
 - Chart- Systems' Investment Returns Q1 2014
- Miscellaneous Items
- Article- A Key Part of the Economic Recovery is Finally Happening
 - Article- Generation X Remains "Generation Debt"
 - Article- Print Less but Transfer More
- Check Register