



FIREFIIGHTERS RETIREMENT SYSTEM

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



**MEETING OF THE
BOARD OF TRUSTEES
THURSDAY, APRIL 09, 2015, 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 March 12, 2015 (p2)
- (4) Review and adoption of applicants and all related matters
 - New Members (p11)
 - New Retirees (p14)
 - Survivor Applicants (none)
 - Disability Applicants (none)
 - Disability Recertifications (none)
 - Disability Conversions (none)

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-

None

III. New Business-

- (1) Discussion and action regarding GASB 68 Employer Pension Report, dated June 30, 2013, and all related matters. (p18)
- (2) Discussion and action regarding custodial bank report (Bank of New York) and educational presentation, and all related matters. (p34)

TRUSTEE TRAINING- Notice is hereby given that the foregoing Agenda Item III(2) involves but is not limited to the discussion of the role, scope and operations of the FRS custodial bank. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

- (3) Discussion and action regarding FRS investments, including but not limited to: **(i)** The FRS monthly investment performance results for March 2015, **(ii)(p71)** Update regarding Request for Proposal (RFP) for Unconstrained (Absolute Return) Fixed Income Strategy manager, **(iii)(p82)** Selection of Small/Mid Cap Growth equity manager finalists for interviews, **(iv)(p182)** NEPC Response to FRS Biennial Investment Consultant Questionnaire, and all matters related to the foregoing items.
- (4) Discussion and action regarding legislation pending in the 2015 Regular Session of the Legislature, including but not limited to HB40, HB47, SB13, and all related matters. (p212,215,217)

IV. Other Business-

- Report- Mandatory Continuing Trustee Education (p224)

Miscellaneous Items

- Article- The Glory Days of Private Equity Are Over (p226)
- Article- Low Rates? Get Used To It (p230)
- Article- The Social Security Roll-Back (p234)
- Article- A Government Pension Could Reduce Your Social Security (p237)
- Article- Pensions Struggle To Live Up To Their Promises (p240)
- Article- Outrageous Public Pensions Could Bankrupt These States (p246)
- Article- Funding Shortfalls Put Pensions In Peril (p250)
- Article- Illinois Justices Press State's Lawyer On Pension Overhaul (p253)
- Article- Man Dies Weeks After N.Y. Hospice Wedding (p256)

Check Register (p258)