



## **FIREFIIGHTERS RETIREMENT SYSTEM**

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**MEETING OF THE  
BOARD OF TRUSTEES  
THURSDAY, NOVEMBER 12, 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 October 8, 2015
- (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 lawsuit styled as *FRS, et al. v. Greco, et al.*, Suit No. 641387, 19<sup>th</sup> Judicial District Court, East Baton Rouge Parish, Louisiana; and all related matters.

*The board of trustees hereby 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 litigation, and where an open meeting would have a detrimental effect on the litigating position of FRS in the judicial matter cited in agenda items II(1) above; all pertinent notifications have been provided.*

**III. New Business-**

- (1) Committee Report- FRS Investment Committee: Discussion and action regarding FRS investments, including but not limited to: **(i)** The FRS monthly investment performance results for October 2015, **(ii)** Emerging Markets Update/Education, **(iii)** Franchise Capital Partners III investment exit opportunity, and all matters related to the foregoing items.

*TRUSTEE TRAINING- Notice is hereby given that Agenda Item III(1)(ii) involves but is not limited to the discussion of Emerging Markets as an investment asset class. The discussion of these agenda items may be applied as credit for trustee training pursuant to R.S. 11:185.*

- (2) Discussion and action regarding FY2014-15 Annual Actuarial Valuation, and all related matters.

*TRUSTEE TRAINING- Notice is hereby given that Agenda Item III(2) involves but is not limited to the discussion of actuarial sciences. 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 Statement of Changes in Plan Net Assets and Statement of Plan Net Assets for first quarter of FY2015-16, and all related matters.
- (4) Discussion and action regarding FY2015-16 Annual/Quarterly Budget to Actual Comparisons, and all related matters.
- (5) Discussion and action regarding timetable for election of Fire Chief position on the FRS board of trustees, and all related matters.
- (6) Discussion and action regarding FRS legislation proposed to be introduced in the upcoming 2016 Regular Legislative Session, and all related matters.
- (7) Discussion and action regarding Lafourche Fire District #3, enrollment status, and all related matters.

**IV. Other Business-**

- Report- Proposed Annual 2015-16 Budget Adjustments (Lays Over)
- Report- FY2015-16 Budget Amendment Request (Lays Over)
- Report- Modified Budget for FY 2015-16 (Lays Over)
- Contract-NEPC Investment Consulting Services (Lays Over)

**FRS Agenda**  
**November 11, 2015**  
**Page - 3 -**

- Letter- Commission of Stafford Palmieri (FRS Board)
- AG Op- Term Limitation of Boards (Non-applicability to FRS)
- Chart- Systems' Investment Returns Q1 2015

Miscellaneous Items

- Article- CalPERS to Reduce Assumed Rate of Return
- Article- 3<sup>rd</sup> Wave of 2008 Financial Crisis
- Article- Investment Manager Found Liable For Plan Losses
- Article- As Retirees Outnumber Employees, Pensions Seek Saviors

Check Register