



FIREFIIGHTERS RETIREMENT SYSTEM

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**MEETING OF THE
BOARD OF TRUSTEES
THURSDAY, JUNE 11, 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 May 13-14, 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-

None

III. New Business-

- (1) Committee Report- FRS Budget and Finance Committee; Discussion and action regarding-
(i) The GASB 68 Employer Pension Reports, and (ii) The FRS Operating Budget for FY 2015-16, and all related matters.

TRUSTEE TRAINING- Notice is hereby given that the foregoing Agenda Item III(1)(i) involves but is not limited to the discussion of the liabilities, accrued liabilities, unfunded accrued liabilities, the factors contributing to such liabilities, and the proportionate share of such liabilities relative to the FRS participating employers. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

With regard to item III(ii), the board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17(A)(1) for discussion of FRS personnel; all proper notices provided.

- (2) Committee Report- FRS Investment Committee; Discussion and action regarding FRS investments, including but not limited to: **(i)** The FRS monthly investment performance results for May 2015, **(ii)** NEPC Organizational Overview and Update, **(iii)** Update regarding Small/Mid Cap Growth equity manager, **(iv)** Update regarding Request for Proposal (RFP) for Unconstrained (Absolute Return) Fixed Income Strategy manager, **(v)** Real Estate Strategic Plan Update, **(vi)** Private Equity Strategic Plan Update, and all matters related to the foregoing items.
- (3) Discussion and action regarding annual contract with G.S. Curran & Company, LTD, regarding annual actuarial valuation, and all related matters.

Recess FRS Board Meeting

Convene FRS-LB#1 and FRS-LB#3 Advisory Committees

Discussion regarding on-site diligence review of property held by FRS-LB#1 and listing agreement applicable thereto, and all related matters.

Discussion regarding on-site diligence review of property held by FRS-LB#3 and listing agreement applicable thereto, and all related matters.

Adjourn FRS-LB#1 and FRS-LB#3 Advisory Committees

Re-convene FRS Board Meeting

- (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.
- (5) Discussion and action regarding feasibility of reducing the FRS actuarially assumed interest rate, and all related matters.

IV. Other Business-

Miscellaneous Items

- Article- Bond Math and The Elephant In The Room
- Article- Jaw Dropping Spending Found In Retirement Board's Records
- Article- Public Board Denies Public Status, Spends Big At Grand Hotel

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- Article- Judge Orders Mayor Landrieu To Pay Firefighters Pension
- Article- Jefferson Parish Fire Officials Make More Than Their Salaries
- Article- Illinois Justices Overturn State's Landmark 2013 Pension Law
- Article- Illinois Supreme Court (Acts), Institutional Investors Watch Nervously
- Article- Hedge Funds Close Doors, Facing Low Returns and Investor Scrutiny
- Article- Pension Funds Lose Money On Salesmen, State Pay, Study Shows
- Article- Countdown To The Stock-Market Crash of 2013 Is Ticking Louder
- Notice- Confidential Business Proposal (Banco Sabadell Atlantico)

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