



FIREFIIGHTERS RETIREMENT SYSTEM

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**MEETING OF THE
BOARD OF TRUSTEES
MONDAY, DECEMBER 16, 2013, AT 02:00 PM
AND
TUESDAY, DECEMBER 17, 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

II. Old Business-

Deferred to Tuesday, December 17, 2013.

III. New Business-

- (1) Monday, December 16, 2013:
 - (A) Risk Parity Manager Interviews-
 - (i) 02:15 AQR Capital Management
 - (ii) 03:15 Putnam Investments
 - (B) Summary and Manager Selection Recommendation
 - (C) Public Opening of Sealed Envelopes Containing Nominations for Retiree Representative to FRS Board of Trustees
 - (D) Recess Board Meeting
- (2) Tuesday, December 17, 2013:
 - (A) Reconvene Board Meeting
 - (B) Roll Call
 - (C) Retiree Board Representative Election; Oath of Office

- (D) Discussion and action regarding minutes of the board meeting held on November 14, 2013
- (E) 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.

Items F and G are Deferred Old Business

- (F) Discussion and action regarding FRS bills proposed to be introduced in the upcoming Regular Legislative Session of 2014; and all related matters.
- (G) Discussion and action regarding "Act 170" of the 2013 Regular Legislative Session relative to cost-of-living adjustments (COLAs) and the method used for payment thereof; and all related matters.
- (H) Discussion and action regarding FRS Consolidated Annual Financial Report (CAFR) for FY 2012-13, inclusive of all financial statements, amendments to the FY 2012-13 FRS operating budget, and all related matters.
- (I) Discussion and action regarding FRS investments, including but not limited to: (i) The FRS monthly investment performance results for November 2013, (ii) Update regarding investment management contract with OFI, and all matters related to the foregoing items.

**Recess FRS Board Meeting
Convene FRS-LB#2 Advisory Committee Meeting**

Discussion regarding investment options of FRS-LB#2 LLC regarding property known as Sole Mate Too, located in Buckeye, Arizona, and all related matters.

The FRS-LB#2 Advisory Committee hereby 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-LB#2; all pertinent notifications have been provided.

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Adjourn FRS LB#2 Advisory Committee Meeting
Reconvene FRS Board Meeting

IV. Other Business-

- FRS Trustee Education Spreadsheet
- FRS Staff Retiree Health and Dental Insurance

Miscellaneous Items

- Article- Report: Fletcher Fund Like A Ponzi Scheme
- Article- Sticking With Emerging Markets

Check Register