



FIREFIGHTERS RETIREMENT SYSTEM

P.O. Box 94095, Capitol Station
Baton Rouge, Louisiana 70804-9095
Telephone (225) 925-4060 • Fax (225) 925-4062



**MEETING OF THE
BOARD OF TRUSTEES
THURSDAY, NOVEMBER 8, 2012, 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 11, 2012.
- (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 concluding FRS Investment Consultant RFP process, including but not limited to selecting final candidate and appointment of a fee/contract negotiation committee, and all related matters.

III. New Business-

- (1) Discussion and action regarding FRS investments, including but not limited to: **(A)** The FRS monthly investment performance results for October 2012, and **(B)** Feasibility of investing in asset class known as High Yield Bonds; and all matters related to these items.
- (2) Discussion and action regarding results of actuarial study relative to authorizing the conversion of unused sick and annual leave to retirement credit for FRS members, and all related matters.

- (3) Discussion and action regarding proposed FRS policy relative to changing covered employment during the DROP participation period, and all related matters.
- (4) Discussion and action regarding proposed FRS policy relative to payment of DROP/IBO proceeds when no beneficiary is named, and all related matters.
- (5) Discussion and action regarding proposed FRS policy relative to a non-job-related disability retiree making application for job-related disability benefits based on the same disabling condition, and all related matters.
- (6) Discussion and action regarding proposed FRS policy relative to a FRS member that qualifies for dual employment pursuant to R.S. 11:191(A), and all related matters.
- (7) Discussion and action regarding NCPERS/Prudential Group Decreasing Term Life Insurance, and all related matters.
- (8) Discussion and action regarding lawsuit styled as *Firefighters' Retirement System v. Regions Bank, et al.*, Suit No. 567,874, Division O, 19th 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 or prospective litigation based on FRS' receipt of formal written demand, and where an open meeting would have a detrimental effect on the litigating position of FRS in the judicial matters cited in agenda item III(5) above; all pertinent notifications have been provided.

IV. Other Business-

Miscellaneous Items

- Study- 2011 NCPERS Public Fund Study
"Fitch Ratings considers a funded ratio of 70 percent or above to be adequate."
- Study- GAO State and Local Government Retirement Benefits
"Many experts consider a funded ratio of about 80 or better to be sound for state and local government pensions."
- Brief- American Academy of Actuaries - Issue Brief
"The 80% Pension Funding Standard Myth"
- Article- The Odd Couple (The Fletchers)

Check Register