



FIREFIIGHTERS RETIREMENT SYSTEM

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**MEETING OF THE
BOARD OF TRUSTEES
THURSDAY, JUNE 12, 2014, AT 08:30 A.M.
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA**

AGENDA (Revised 06/05/14)

I. Preliminary Business-

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Discussion and action regarding minutes of the board meetings held on May 8, 2014
- (4) Review and adoption of applicants and all related matters
 - New Members
 - New Retirees
 - Survivor Applicants
 - Disability Applicants
 - Disability Recertifications
 - Disability Conversions

<p style="text-align: center;">Revisions- Added Item I(5) Added Item II(1) Deleted Item III(4)(iv)</p>
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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.

- (5) Discussion and action regarding seeking Attorney General opinion relative to FRS disability and workers' compensation offset of benefits, and all related matters.

II. Old Business-

- (1) Discussion and action regarding FRS investments in two funds known as Sail Venture Partners II and the Louisiana Sustainability Fund, and all related matters.

The FRS board of trustees 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 regarding the juridical entities identified in Agenda Item II(1) above; all pertinent notifications have been provided.

- (2) Discussion and action regarding the lawsuit styled as *St. Tammany FPD #1 v. FRS et al.*, Suit No. 560366, 19th Judicial District Court, East Baton Rouge Parish; 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(2) above; all pertinent notifications have been provided.

III. New Business-

- (1) Committee Report - FRS Budget and Finance Committee - Discussion and action regarding FRS Operating Budget for Fiscal Year 2014-15, and all related matters.

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) Discussion and action regarding annual audit contract of Duplantier, Hrapmann, Hogan & Maher, LLP, and all related matters.
- (3) Discussion and action regarding annual contract with G.S. Curran & Company, LTD, regarding annual actuarial valuation, and all related matters.
- (4) Discussion and action regarding FRS investments, including but not limited to: **(i)** The FRS monthly investment performance results for May 2014, **(ii)** Private Equity Buyout Market Survey, **(iii)** FRS Private Equity Investment Manager Search Report, and all related matters.

TRUSTEE TRAINING- Notice is hereby given that the foregoing Agenda Item III(4)(ii) involves but is not limited to the discussion of the Private Equity Buyout Market as an investment asset class. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

IV. Other Business-

- Notice- LMA appointment of Mayor David Amrhein to FRS Board
- Chart- Disposition of Bills Affecting FRS in 2014 Regular Session

Miscellaneous Items

- Article- SEC Hits Out at Underfunded Public Pensions
- Article- BNY Mellon's Tim Keaney on Repricing
- Article- Bankruptcy Judge to Decide if Pensions Share Losses
- Article- Retirement Plans From Around the World

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