



FIREFIGHTERS RETIREMENT SYSTEM

P.O. Box 94095, Capitol Station
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Telephone (225) 925-4060 • Fax (225) 925-4062



MEETING OF THE BOARD OF TRUSTEES JULY 8, 2010

A meeting of the board of trustees was held on July 8, 2010, at the Public Safety Building in Baton Rouge. Mr. Charles Fredieu, Chairman, called the meeting to order at 8:30 a.m.

Mayor Durbin gave the invocation and Mr. Birdwell led the pledge of allegiance.

Mrs. Penny Gandy called the roll.

MEMBERS PRESENT

Mr. Charles Fredieu, Chairman
Mr. Stacy Birdwell, Vice Chairman
Mrs. Barbara Goodson
Mayor Jimmy Durbin
Mayor Mayson Foster
Mr. Sammy Halphen
Mr. Paul Smith

OTHERS PRESENT

Mr. Steven Stockstill
Mrs. Kelli Rogers
Mr. Jason Starns
Mrs. Penny Gandy
Mr. Gary Curran
Mr. Eldon Ledoux
Ms. Lauren Bailey
Mr. Matt Tessier
Ms. Laura Gail Sullivan
Mr. Donnie Gauthier
Mr. Pat Searcy
Mr. Steven Procopio
Mr. Van Mayhall

**FIREFIGHTERS' RETIREMENT SYSTEM
BOARD MEETING**

**JULY 8, 2010
PAGE 2**

MINUTES

MOTION: Mr. Stacy Birdwell moved to approve the minutes of the board meeting held on June 10, 2010. Mr. Halphen seconded. The motion passed.

APPLICANTS

- Retirees

PROCEDURE: Written notification of retirement is received and the member's file is reviewed for proper documentation and to determine that the applicant meets the legal criteria necessary to receive payment in the form of a monthly retirement benefit. Calculations for retirement are performed by the benefit analyst and verified by the system's administrator. All retirement applications were submitted and benefits calculated in accordance with all applicable state laws.

Mr. Starns presented the list of new retirees. (see attached Exhibit #1) He stated that all applications were in order.

MOTION: Mr. Birdwell moved to approve the new retiree applicants. Ms. Goodson seconded. The motion passed.

- Survivor Applications

PROCEDURE: Survivors applying for benefits must furnish the retirement office with a notarized application for survivor benefits, a copy of the member's death certificate, a marriage license (if beneficiary is a spouse), and the beneficiary's birth certificate. Once received, the deceased member's records are reviewed by staff to determine survivor benefit eligibility and to determine that the survivor's benefit calculation is completed per all applicable state laws and any merger agreements. [NOTE: Individuals who retired under another retirement system where FRS is a third party administering payments as a result of a merger, and where the individual becomes deceased after the merger, the beneficiary or survivor is still required to submit all necessary documents; however, payment is made as set forth in the merger agreement (contract) affecting beneficiaries and survivors.] (R.S. 11:2256 and R.S. 11:2259)

Mr. Starns presented the application of Mrs. Jennifer Sue Garner surviving spouse of Mr. Nathan Coulter Garner. Mr. Starns also presented the application of Collin James Garner, Emily Grace Garner and Shelby Lynette Garner surviving children of Mr. Nathan Coulter Garner. He stated that all the applications was in order.

**FIREFIGHTERS' RETIREMENT SYSTEM
BOARD MEETING**

**JULY 8, 2010
PAGE 3**

MOTION: Mr. Birdwell moved to approve surviving spouse benefits for Mrs. Jennifer Sue Garner and children and surviving children benefits for Collin, Emily and Shelby Garner. Mr. Halphen seconded. The motion passed.

Mr. Starns presented the application of Mrs. Tamara Case Hampton, surviving spouse of Mr. Andrew Scott Hampton. Mr. Starns also presented the applications of Anna Kate Hampton and Logan James Hampton surviving children of Mr. Andrew Scott Hampton. He stated that all the applications was in order.

MOTION: Mr. Birdwell moved to approve surviving spouse benefits for Mrs. Tamara Case Hampton and surviving children benefits for Anna and Logan Hampton. Mr. Halphen seconded. The motion passed.

Mr. Starns presented the application of Mrs. Rose Amadeo Raziano, surviving spouse of Mr. Gregory James Raziano. He stated that the application was in order.

MOTION: Mr. Birdwell moved to approve surviving spouse benefits for Mrs. Rose Amadeo Raziano. Mr. Halphen seconded. The motion passed.

- Disability Applications

PROCEDURE: Application for disability retirement, current job duties, and all medical records pertaining to the injury or illness were received and reviewed by the retirement office staff. An appointment was scheduled with a state medical disability board doctor specializing in the area of the claimed disability. The doctor has submitted a detailed report in laymen's terms of his findings based on the examination performed and the medical records reviewed. The board of trustees has been provided with the disability application, job description, state medical disability board doctor's report and all medical records for review. (R.S. 11:215, 216, 218, & 2258)

Mr. Starns presented the application for disability retirement of [REDACTED]. He indicated that [REDACTED] had been examined by Dr. Stephen Wilson. He said Dr. Wilson stated that:

"[REDACTED] is a 43 year old patient who sustained increased amounts of difficulty with his back while at work as a fireman over the last few years. The pain became such that the had to have surgery. His last operation was only several weeks ago and he has had an anterior and posterior operation with disc replacement and posterior instrumentation with plates and pedicle screws."

"At this time, I feel like this patient's surgery will be successful. However, I do not think that he will be able to return to work as a firefighter. I feel like these restrictions will be permanent and I do not think he can return to work as a firefighter."

**FIREFIGHTERS' RETIREMENT SYSTEM
BOARD MEETING**

**JULY 8, 2010
PAGE 4**

Based on the report of Dr. Wilson, Mr. Starns recommended approval of a job-related disability benefit and discontinuation of disability recertification.

MOTION: After a thorough discussion of the facts surrounding the application, Mayor Foster moved to grant a non-job-related disability to [REDACTED] Mr. Halphen seconded. The motion passed.

MONTHLY FLASH REPORT - JUNE 2010

Mr. Joe Meals presented the monthly flash report for June 2010. (see attached Exhibit #2) He began by noting that the overall fund was up/down as follows: -1.1% for the month of June as compared to the blended index of -2.5%; 12.7% for the fiscal year to date as compared to the blended index of 12.8%; 12.7% for the trailing 12 months as compared to the blended index of 12.8%.

INVESTMENT COMMITTEE REPORT - [No committee meetings were held this month.] One recommendation was presented during the regular board meeting by Mr. Joe Meals via telephone.

• **Land Baron**

Mr. Meals notified the board that representatives of Land Baron (an existing FRS investment manager) made a capital call in the sum of \$ 116,371.87 relative to the Sol Mate Too property, which FRS owns a percentage interest. (see attached Exhibit #3)

MOTION: After lengthy discussions, Mr. Birdwell moved to approve the capital call for \$116,371.87 relative to Sol Mate Too. Mr. Halphen seconded. The motion passed.

FUNDING REVIEW PANEL

MOTION: Mayor Foster moved to nominate Mr. Birdwell to represent FRS on the Funding Review Panel. Mr. Halphen seconded. The motion passed.

ADJOURNMENT

There being no further business, the meeting of the FRS board of trustees was adjourned.

FUTURE MEETINGS

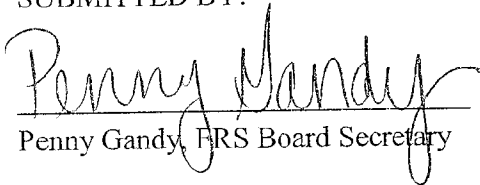
**FRS Investment Committee
Public Safety Building
3100 Brentwood Drive
Baton Rouge, Louisiana
Wednesday, August 11, 2010, at 3:00 p.m.**

**FIREFIGHTERS' RETIREMENT SYSTEM
BOARD MEETING**

**JULY 8, 2010
PAGE 5**

**FRS Board of Trustees
Public Safety Building
3100 Brentwood Drive
Baton Rouge, Louisiana
Thursday, August 12, 2010, at 8:30 a.m.**

SUBMITTED BY:


Penny Gandy, FRS Board Secretary

APPROVED BY:


Mr. Charles Fredieu, FRS Chairman