



FIREFIIGHTERS RETIREMENT SYSTEM

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**MEETING OF THE
BOARD OF TRUSTEES
WEDNESDAY, SEPTEMBER 13, 2017, AT 03:00 PM
AND
THURSDAY, SEPTEMBER 14, 2017, AT 08:30 A.M.
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA**

AGENDA

Wednesday, September 13, 2017:

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Private Equity Manager Interviews-

03:00-03:15 NEPC Manager Search Introduction
03:15-04:15 HarbourVest Partners XI Buyout and Micro Buyout
04:15-05:15 Levine Leichtman Capital Partners VI
- (4) Summary and Manager Selection
- (5) Recess of Meeting

Thursday, September 14, 2017:

I. Preliminary Business-

- (1) Reconvene Board Meeting - Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Discussion and action regarding minutes of the board meeting held on August 10, 2017.
- (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) Discussion and action regarding FRS investments, including but not limited to: **(i)** Monthly investment performance report for August 2017, **(ii)** Personnel update regarding existing FRS investment manager known as Standish Mellon; and all matters related to the foregoing items.
- (2) Discussion and action regarding FRS Actuary's recommendations regarding updating the actuarial equivalence factors used by the retirement system, and all related matters.

TRUSTEE TRAINING- Notice is hereby given that the foregoing agenda item involves but is not limited to the discussion of the role and scope of actuarial equivalence factors used in calculating transfers, purchases of service credit, IBO lump sum conversions, disability award lifetime equivalences, single life option factors, joint & survivor option factors, DROP balance life annuity conversions, sick and annual leave conversions, and retirement valuations. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

- (3) Discussion and action regarding custodial bank (Bank of New York) fee structure, and all related matters.
- (4) Discussion and action regarding FRS policies, including but not limited to the Procurement Policy, and all related matters.
- (5) Educational Presentation- Staff presentation regarding computer/internet use by trustees for training purposes and access to board books, and all related matters.

TRUSTEE TRAINING- Notice is hereby given that the foregoing agenda item involves but is not limited to the discussion of the role and scope of the world wide web and internet websites as a means of improving trustee knowledge and several related matters. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

IV. Other Business-

Monthly Reports

- Report- FRS Portfolio Liquidity Spreadsheet
- Report- FRS Monthly Cash Balance Spreadsheet
- Report- Check Register

Miscellaneous

- Notice- Michael Becker CFA Designation
- Letter- Fraudulent Business Proposal
- Email- Fraudulent Email Scam
- Article- What Seattle's Income Tax Fight Says About Our
America's Pension Mess