



FIREFIIGHTERS RETIREMENT SYSTEM

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**MEETING OF THE
BOARD OF TRUSTEES
WEDNESDAY, JANUARY 10, 2018, AT 02:00 PM
AND
THURSDAY, JANUARY 11, 2018, AT 08:30 A.M.
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA**

AGENDA

Wednesday, January 10, 2018:

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Small-Mid Cap Manager Interviews-
 - 02:00-02:15 NEPC Manager Introduction
 - 02:15-34:15 Fidelity Institutional Asset Management
 - 03:15-04:15 Great Lakes Advisors
 - 04:15-05:15 Quantitative Management Associates
- (5) Summary and Manager Selection
- (6) Recess of Meeting

Thursday, January 11, 2018:

I. Preliminary Business-

- (1) Reconvene Board Meeting - Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Election of Board Officers
- (4) Discussion and action regarding minutes of the board meeting held on December 13-14, 2017

(5) 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 the lawsuits styled as *Joseph N. Broyles v. Cantor Fitzgerald & Co., et al.*, Civil Action No. 3:10-854-JJB-SCR, United States District Court, Middle District of Louisiana consolidated with *Joseph N. Broyles, et al. versus Cantor Fitzgerald & Co. et al.*, Civil Action No. 3:10-857-JJB-SCR, United States District Court, Middle District of Louisiana; and *In re Sand Spring Capital III*, Case No. 11-13393, US Bankruptcy Court, District of Delaware - A consolidation of five funds managed by Commonwealth Advisors; 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, and where an open meeting would have a detrimental effect on the litigating position of FRS in the judicial matter cited in agenda item II(1) above; all pertinent notifications have been provided.

- (2) Discussion and action regarding the lawsuit styled as *FRS, et al. v. Citco Group Limited, et al.*, Suit No. 3:13-cv-00373-SDD-EWD, U.S. District Court, Middle District, 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, and where an open meeting would have a detrimental effect on the litigating position of FRS in the judicial matter cited in agenda item II(2) above; all pertinent notifications have been provided.

III. New Business-

- (1) Discussion and action regarding FRS investments, including but not limited to: **(i)** The FRS monthly investment performance results for December 2017, **(ii)** Absolute Return Fixed Income RFP - Presentation of Respondent Profiles; and all matters related to the foregoing items.
- (2) Discussion and action regarding proposed to be introduced in the upcoming 2018 Regular Legislative Session, and all related matters.

IV. Other Business-

Monthly Reports

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

Miscellaneous

- Letter- All Retirement Systems to US House of Rep's regarding UBTI
- Article- NCPERS - Trying to Close Underfunded Plans is Misguided
- Report- NCPERS - Don't Dismantle Public Pensions