

**Firefighters' Retirement System
FY 2017-2018
Personnel Table**

1.	Authorized Positions		9
2.	Classified Positions		0
3.	Unclassified Positions		9
4.	Positions estimated for next fiscal year		9
5.	Classified positions for next fiscal year		0
6.	Unclassified positions for next fiscal year		9
7.	Salary expense for prior fiscal year (16-17)	\$	639,547
8.	Salary expense annualized for current fiscal year (17-18)	\$	646,822
9.	Salary expense budgeted for upcoming year (18-19)	\$	776,365

**Firefighters' Retirement System
FY 2018-2019
Professional and Consulting Service Contracts**

	<u>Firm</u>	<u>Product</u>	<u>Service Requested</u>	<u>Contract Amount</u>
1	Acadian Asset Management	Acadian Emerging Markets Equity	Money Management	75 basis points of assets under management
2	AEW Capital Management	AEW Partners VI LP	Money Management	125 basis points of assets under management plus 20% of profits
3	AEW Capital Management	AEW Core Property Trust	Money Management	110 basis points of assets under management
4	ASB Real Estate	ASB Allegiance Real Estate Fund	Money Management	125 basis points on the first \$5m of assets under management, 100 basis points on the next \$10m, 75 basis points thereafter
5	AQR Capital Management	AQR Global Risk Premium - EL	Money Management	98 basis points on assets under management (75 bps management fee, 23 bps expenses)
6	BlackRock	Blackrock Global Allocation	Money Management	68 basis points on the first \$50m of assets under management, 60 basis points on the next \$50m of assets under management and 55 basis points on all assets under management in excess of \$100m
7	BlackRock	Blackrock US Debt Index Fund	Money Management	4.5 basis points on first \$100m, 3 basis points thereafter of assets under management
8	BlackRock	Blackrock US Treasury Inflation Protected Security Fund	Money Management	5 basis points
9	BNY Mellon		Custodial Banking Services	\$94,100 base charge (\$55,600 structural administration, \$38,500 analytics), additional costs depending on amount of assets, types of investment vehicles, number and type of transactions, and expenses (approx \$224,940) Total expense is approx \$319,040
10	Boston Partners	Boston Partners Global Equity	Money Management	75 basis points on the first \$25m of assets under management, 65 basis points on the next \$25m of assets under management and 55 basis points on the next \$50m of assets under management, and 50 basis points on all assets over \$100m
11	Capital Spring	FECP II Fund	Money Management	200 basis points of assets under management plus 20% of profits
12	Capital Spring	FECP III Fund	Money Management	200 basis points of assets under management plus 20% of profits
13	CCMP Capital	CCMP III Fund	Money Management	150 basis points of assets under management plus 20% of profits
14	Diversified Trust Company	DTC Private Equity II Fund	Money Management	30 basis points of assets under management plus 5% of profit
15	DuPont Capital Management	DCM Private Equity II Fund	Money Management	75 basis points of assets under management plus 5% of profits
16	Fisher Asset Management	Fisher All Foreign Equity	Money Management	60 basis points on the first \$70m of assets under management, 55 basis points thereafter
17	Greensprings Associates	Greenspring Crossover Ventures I	Money Management	150 basis points of assets under management
18	Greensprings Associates	Greenspring Associates Global Fund	Money Management	75 basis points of assets under management plus 20% of profits
19	GS Curran and Company		Actuarial Services	Monthly retainer of \$5,960 plus \$20,000 for any additional studies requested
20	HarvourVest	HarbourVest Partners Co-Investment Fund IV	Money Management	100 basis points of invested assets plus 10% of profits
21	Heitman Real Estate	Heitman America Real Estate Trust	Money Management	110 basis points on the first \$10m of assets under management, 100 basis points thereafter
22	JP Morgan Asset Management	JP Morgan India Fund	Money Management	200 basis points of assets under management plus 20% of profits
23	Landmark Partners	Landmark XV Fund	Money Management	100 basis points of assets under management plus 10% of profits
24	Louisiana Asset Management Pool	LAMP Fund	Money Management	
25	Louisiana Fund I GP	Louisiana Fund I	Money Management	200 basis points of assets under management plus 20% of profits
26	LSV Asset Management	LSV International Value Equity	Money Management	80 basis points on the first \$25m; 72.5 basis points on the next \$25m; 62.5 basis points on the next \$100m; 52.5 basis points on amounts over \$150m under management
27	Mellon Capital Management	Mellon Stock Index Fund	Money Management	4 basis points on first \$100m of assets under management and 2 basis points on all assets under management over \$100m
28	Murphree Venture Partners	Murphree Venture Partners VI Fund	Money Management	250 basis points of assets under management plus 20% of profits
29	New England Pension Consultants (NEPC)		Investment Consultants	\$365,000 (\$90,000 quarterly in 2018 and \$92,500 quarterly in 2019)
30	OFI Global Asset Management	OFI Emerging Markets Equity	Money Management	88 basis points on assets under management (78 bps management fee, 10 bps expenses)
31	Orleans Capital Management	Orleans Core Fixed Income	Money Management	15 basis points on first \$50m, 12 basis points thereafter on assets under management
32	Orleans Capital Management	Orleans Energy Opportunities Fund	Money Management	100 basis points of assets under management on first \$50m
33	Putnam Investments	Putnam Dynamic Risk Parity	Money Management	77 basis points on assets under management (72 bps management fee, 5 bps expenses)
34	QMA	Mid Cap Equity	Money Management	55 bps of assets under management
35	Rothschild Asset Management	Rothschild SMID Cap	Money Management	85 basis points on the first \$10m of assets under management, 65 basis points on the next \$40m, 50 basis points thereafter
36	Sentinel Real Estate Corporation	Sentinel Real Estate Fund	Money Management	100 basis points of assets under management
37	Stone Harbor Investment Partners	Stone Harbor Emerging Markets Debt Fund	Money Management	88 basis points on assets under management (75 bps management fee, 13 bps expenses)
38	Thornburg Investment Management	Thornburg Global Opportunities	Money Management	60 basis points of assets under management
39	Timbervest	Timbervest Crossover II Fund	Money Management	125 basis points of assets under management plus 8% of profits

Firefighters' Retirement System
FRS BUDGET FOR FY 18-19

Line No.	Category	Budget FY 18-19	Annualized FY 17-18	Budget FY 17-18
1	ADMINISTRATIVE			
2	Salaries Expense	\$ 776,365	\$ 646,822	\$ 721,440
3	Payroll Tax Expense	12,660	11,053	11,370
4	Employee Retirement Cost	178,805	157,540	166,715
5	Employee Health Insurance Expense	102,545	88,706	104,745
6	Employee Life Insurance Expense	1,395	1,392	1,390
7	SUBTOTAL ADMINISTRATIVE	1,071,770	905,513	1,005,660
8	PROFESSIONAL SERVICES			
9	Medical Examinations	12,000	9,616	12,000
10	Accounting Fees	93,065	93,065	93,065
11	Actuarial Fees	91,520	68,783	78,400
12	IT Support Expense	166,000	89,896	90,500
13	Member Death Research Fees	2,205	2,100	2,205
14	Contract Services	16,875	32,700	18,500
15	Other Legal Fees	150,000	158,075	175,000
16	FRS Fletcher Legal Expenses	800,000	1,123,480	797,875
17	SUBTOTAL PROFESSIONAL SERVICES	1,331,665	1,577,715	1,267,545
18	OFFICE			
19	Printing Expense	6,000	6,234	4,500
20	Postage Expense	36,500	35,773	33,500
21	Office Expenses	37,000	33,417	34,000
22	Dues and Subscriptions	10,605	8,758	9,000
23	Advertising Expense	4,000	4,788	4,000
24	Building & Maintenance Expense:			
25	Utilities	15,000	13,833	17,000
26	Telephone	5,850	4,523	5,850
27	Insurance	7,060	6,727	6,830
28	Equipment Maintenance	2,500	902	2,500
29	Building & Grounds Maintenance	67,075	37,406	38,075
30	Depreciation	45,000	41,544	45,000
31	Total Building & Grounds Maintenance Expense	142,485	104,935	115,255
32	SUBTOTAL OFFICE	236,590	193,905	200,255

Firefighters' Retirement System
FRS BUDGET FOR FY 18-19

Line No.	Category	Budget FY 18-19	Annualized FY 17-18	Budget FY 17-18	
33	TRAVEL				
34	Board Members Travel Expense:				
35	Board Meetings	\$ 14,475	\$ 9,000	\$ 14,420	
36	Conferences/Workshops	12,050	4,680	11,145	
37	Board Business	2,000	-	3,000	
38	Subtotal Board Travel Expense	28,525	13,680	28,565	
39	Staff Travel Expense:				
40	Legal Support	3,000	-	3,000	
41	Conferences/Workshops	6,005	-	1,100	
42	Due Diligence Reviews	3,000	-	3,000	
43	FRS Retirement Education Presentations	750	701	750	
44	Routine	150	130	150	
45	Subtotal Staff Travel Expense	12,905	831	8,000	
46	Hotel Expenses:				
47	Board - Board Meetings	5,545	2,453	5,550	
48	Board - Conferences/Workshops	16,940	12,491	14,030	
49	Board - Board Business	2,000	301	-	
50	Staff - Legal Support	500	-	500	
51	Staff - Conferences/Workshops	7,155	667	1,040	
52	Staff - Due Diligence Reviews	1,600	-	1,600	
53	Staff - FRS Retirement Education Presentations	1,200	708	1,200	
54	Subtotal Hotel Expense	34,940	16,620	23,920	
55	OTHER				
56	Board Per Diem	6,300	2,800	6,300	
57	Conference Registration - Board	7,000	3,950	4,550	
58	Conference Registration - Staff	4,250	-	-	
59	Staff Training/Continuing Education	5,490	6,986	7,600	
60	SUBTOTAL OTHER	23,040	13,736	18,450	
61	GRAND TOTAL	\$ 2,739,435	\$ 2,722,000	\$ 2,552,395	7.33%
62	Less One Time Expenses:				
63	Conference Telephone and Installation	\$ (1,500)		-	
64	Tree Trimming/Maintenance	(10,000)		-	
65	Carpet Installation	(17,500)		-	
66	IT Consultant for new retirement software	(60,000)		-	
67	Initial IT Security Assessment	(7,000)		-	
		(96,000)		-	
68	GRAND TOTAL	\$ 2,643,435		\$ 2,552,395	3.57%

Firefighters' Retirement System
FRS BUDGET FOR FY 18-19

Line No.	Category	Budget FY 18-19	Annualized FY 17-18	Budget FY 17-18
69	Capital Items:			
70	Audio/Video system upgrade in Board Room (including tablets)	\$ 20,000.00		
71	License plate camera with brick enclosure	6,000.00		
72	Additional security cameras	3,000.00		
73	Built-in shelves in Library	7,000.00		
74	Total Capital Items	<u>\$ 36,000.00</u>		

Firefighters' Retirement System
FRS IT SUPPORT EXPENSE

Line No.	Category	Budgeted FY 18-19	Budgeted FY 17-18
1	IT Support Expense:		
2	CMA - Offsite Server Backup	\$ 600	\$ 600
3	CMA - AS400 Hosting	20,400	18,600
4	Diamond Software	7,250	2,300
5	Benecom - Barracuda Backup	2,250	2,250
6	Benecom	15,000	15,450
7	Chad Trabeau	50,000	35,930
8	Computer Heaven	3,500	1,000
9	Scanning Software	-	9,600
10	Antivirus Software	-	2,270
11	IT Consultant for new retirement software	60,000	-
12	Initial IT Security Assessment	7,000	2,500
13	<u>Total IT Support Expense:</u>	<u>\$ 166,000</u>	<u>\$ 90,500</u>

Firefighters' Retirement System
FRS BUILDING & EQUIPMENT MAINTENANCE EXPENSE

Line No.	Category	Budgeted FY 18-19	Budgeted FY 17-18
1	<u>Building & Equipment Maintenance Expense:</u>		
2	Lawn Maintenance	\$ 9,500	\$ 8,000
3	Tree Trimming/Maintenance (one time expense)	10,000	-
4	Janitorial Expenses	19,525	19,525
5	Pest Control	1,700	1,700
6	Electrical and Plumbing Maintenance	5,500	5,500
7	Fire Protection System	1,350	1,350
8	Carpet Installation (one time expense)	17,500	-
9	General Building Maintenance	2,000	2,000
10	Total Building & Equipment Maintenance Expense	<u>67,075</u>	<u>38,075</u>
11	<u>Total Building & Equipment Maintenance Expense:</u>	<u>\$ 67,075</u>	<u>\$ 38,075</u>

FRS BUDGET DETAIL FOR FY 2018 - 2019

2018 - 2019

Budget Amt.

Line Item #2 - Salaries Expense

\$ 776,365

Employee	Base Salary	Percent Increase	Increase Amount	Annual Salary	Retirement Plan
Michael Becker	\$ 140,000	4.00%	= \$ 5,600	\$ 145,600	FRS
Trevor Cassard	\$ 59,000	0.99%	= \$ 582	\$ 59,582	FRS
Debbie Charleville	\$ 65,316	4.00%	= \$ 2,613	\$ 67,929	FRS
Ben Johnson	\$ 65,000	0.91%	= \$ 591	\$ 65,591	FRS
Layne McKinney	\$ 105,967	4.00%	= \$ 4,239	\$ 110,206	Other
Denise Poche	\$ 41,248	4.00%	= \$ 1,650	\$ 42,898	FRS
Jason Starns	\$ 82,362	4.00%	= \$ 3,294	\$ 85,656	FRS
Steven Stockstill	\$ 169,500	4.00%	= \$ 6,780	\$ 176,280	FRS
Part-time Intern	\$ 15,080	50.00%	= \$ 7,540	\$ 22,620	None
Total	\$ 743,473		\$ 32,889	\$ 776,362	

Line Item #3 - Payroll Tax Expense

\$ 12,660

	Rate	Annual Salary
Medicare portion of payroll	1.45%	X \$ 776,362 = \$ 11,257
Social Security portion of payroll	6.20%	X \$ 22,620 = \$ 1,402

Line Item #4 - Employer Retirement Expense

\$ 178,805

	Rate	Annual Salary
FRS Retirement	26.50%	\$ 643,536 = \$ 170,537
Other	7.50%	\$ 110,206 = \$ 8,265
Total		\$ 753,742 = \$ 178,802

Line Item #5 - Employee Health Insurance Expense

\$ 102,545

All amounts were budgeted based upon rates established by the Office of Group Benefits. Budgeted amounts include an estimated 8% increase effective January 1, 2019.

Line Item #6 - Employee Life Insurance Expense

\$ 1,395

Current full-time employee rates are \$116 per month (\$116 * 12 = \$1,392)

Line Item #9 - Medical Examinations

\$ 12,000

FRS will budget \$12,000 for the FY 2018-19. Although the number of annual re-certifications have been reduced by board policy, the cost of each medical examination has increased slightly over the course of the past few years. Each examination costs about \$2,000 on average. FRS will budget for 6 disability medical examinations for the FY 2018-19.

FRS BUDGET DETAIL FOR FY 2018 - 2019

	<u>2018 - 2019</u> <u>Budget Amt.</u>
<u>Line Item #10 - Accounting Fees</u>	\$ 93,065
For the FY 2018-19, we will budget \$93,065. This will include \$79,730 for the financial statement audit, including census data testing fees, and \$13,335 for the GASB 68 Audit.	
<u>Line Item #11 - Actuarial Fees</u>	\$ 91,520
For FY 2018-19, FRS will budget a regular monthly retainer of \$5,960 (\$71,520 annualized), plus an additional \$10,000 for any additional studies requested by the Board, plus \$10,000 for any additional work/reports requested by LLA and PRSAC. For the FY 2017-18, expenses are expected to be around \$68,700.	
<u>Line Item #12 - IT Support Expense</u>	\$ 166,000
FRS will budget \$166,000 for the FY 2018-19 which includes: monthly lease of the AS400 server of \$1,700 (annual cost of \$20,400), \$600 annually for the AS400 offsite backup, the annual fee and support for Accounting software of \$7,250, server backup costs of \$2,250, email backup costs and website hosting of \$3,500, AS400 customized programming costs of \$50,000, and server and network support services totaling \$15,000. FRS is also budgeting \$60,000 to retain an IT Consultant for new retirement software and an additional \$7,000 for an initial IT Security Assessment.	
<u>Line Item #13 - Member Death Research Fees</u>	\$ 2,205
FRS pays fees to a vendor that conducts quarterly searches for members who are deceased but are still receiving benefits. Current expenses for Member Death Research Fees are approximately \$2,100 annually. We have budgeted a 5% increase for FY 2018-19.	
<u>Line Item #14 - Contract Services</u>	\$ 16,875
FRS will budget \$16,875 for contract services for the FY 2018-19. This includes services for document destruction and investment analyses (Evestment Alliance, LLC).	
<u>Line Item #15 - Other Legal Expenses</u>	\$ 150,000
FRS has several pending legal matters other than Fletcher (Fletcher is budgeted as a separate line item). The other currently pending matters include Duty, Holloway, Langsford, Greco and City of Kenner et al.	
<u>Line Item #16 - FRS Fletcher Legal Expenses</u>	\$ 800,000
FRS has incurred \$1,025,000 of legal fees related to Fletcher through May of the current FY 2017-18 and will budget \$800,000 for the upcoming FY 2018-19.	

FRS BUDGET DETAIL FOR FY 2018 - 2019

2018 - 2019
Budget Amt.

Line Item #19 - Printing Expense

\$ 6,000

For the FY 2018-19, FRS will budget \$6,000 for printing expenses. This expense item is not expected to change significantly from FY 2017-18. The five year average for printing expense is about \$5,500. This increase is due to additional envelopes that were purchased for an IRS determination letter mailout.

Line Item #20 - Postage Expense

\$ 36,500

FRS will budget \$36,500 for FY 2018-19. This will include postage for an IRS determination letter mailout to all plan participants

* The chart below illustrates the number of mail outs that were sent during the current FY 2017-18

Schedule of Mail Outs for current fiscal year (FY 2017-18)		
Memo	Recipients	Approx Number of Recipients
Projected Employer/Employee Contribution Rates	Mayors, Fire Chiefs, Budget/Finance Personnel	340
Employer Contribution Rate for 18-19	Mayors, Fire Chiefs, Budget/Finance Personnel	340
DROP/IBO Interest	DROP/IBO Participants	1,000
Monthly Direct Deposit Confirmations	Retirees and Survivors	2,400
Quarterly DROP Statements	Retirees with DROP Balance and History	1,000
Retiree Board Member Nomination	Retirees	1,800
		6,880

Line Item #21 - Office Supplies & Expenses

\$ 37,000

FRS will budget \$37,000 for the FY 2018-19 to stay within the range of the three and five year average expenses and will include an additional \$1,500 for the purchase of a new laptop for the CIO, as well as the purchase and installation of a new conference telephone for the boardroom. The five year average is \$33,200 and the three year average is \$33,600. FY 2017-18 office supply expenses are anticipated to be \$33,400.

Line Item #22 - Dues and Subscriptions

\$ 10,605

FRS has subscriptions for RIA Checkpoint, RIA Federal Tax Regulations, Tax Management Portfolios, Internal Revenue Codes, Louisiana Revised Statutes, the Pension Coordinator series, and various other accounting and law publications. FRS also pays dues to LAPERs and LaTec professional organizations. FRS anticipates slight increases due to inflation in the costs of current dues and subscriptions from the FY 2017-18, therefore, we will budget \$10,605 in the upcoming FY 2018-19.

Line Item #23 - Advertising Expense

\$ 4,000

In the FY 2018-19, FRS will budget \$4,000 for legislative notices and two fund manager searches.

FRS BUDGET DETAIL FOR FY 2018 - 2019

2018 - 2019
Budget Amt.

Line Item #24 – Building & Equipment Maintenance Expense

Line #25 - Utilities \$ 15,000

– The five year average of utilities expense is \$15,000. The last two years averaged \$14,200. FRS will budget \$15,000 for the upcoming FY 2018-19.

Line #26 - Telephone \$ 5,850

– The five year average of telephone expense is \$5,300.

Line #27 - General Liability Insurance \$ 7,060

– In FY 2018-19, expenses are budgeted to remain about the same as FY 2017-18, with a 5% increase budgeted for inflation.

Line #28 - Equipment Maintenance \$ 2,500

– FRS' five year average is \$1,800. FRS continues to budget \$2,500 for replacement of any unexpected hardware due to equipment nearing end of useful life.

Line #29 – Building & Grounds Maintenance Expense \$ 67,075

-The three year average of Building & Grounds Maintenance Expense has been \$41,700. However, this upcoming FY 2018-19, FRS intends to replace worn carpet throughout the building (\$17,500), as well as trim and maintain trees around the property (\$10,000). FRS will budget \$67,075 for the upcoming FY 2018-19.

Line #30 - Depreciation Expense \$ 45,000

-The five year average of Depreciation Expense is \$44,150.

Total Building & Equipment Maintenance Expense \$ 142,485

\$ 14,475

Line Item #35 - Board Travel Expense for Board Meetings

FRS incurs approximately \$1,030 per board meeting for board member travel to FRS board meetings. See related hotel expense on Line Item #47.

Costs per board meeting \$ 1,034

Number of anticipated meetings 14

\$ 14,473

FRS BUDGET DETAIL FOR FY 2018 - 2019

**2018 - 2019
Budget Amt.**

Line Item #36 - Board Travel Expense for Conferences & Workshops

See Board Conference and Training Budget chart on page 12. This will include costs for mileage, air fare, taxis/parking, and meals.
See Line Item #48 for related hotel expenses and Line Item #57 for related registration fees.

\$ 12,050

Line Item #37 - Board Travel Expense for Board Business

FRS is budgeting travel expenses for board business for the FY 2018-19, related to lawsuits, attending legislative hearings and mediation.
See Line Item #49 for related hotel expense.

\$ 2,000

Line Item #40 - Staff Travel Expense for Legal Support

FRS is budgeting travel expenses for the FY 2018-19, related to lawsuits, attending legislative hearings, and mediation. FRS anticipates one mediation to be held in New York related to the Fletcher case. See Line Item #50 for related hotel expenses.

\$ 3,000

Line Item #41 - Staff Travel Expense for Conferences and Workshops

See Staff Conference and Training Budget chart on page 13. All staff members are budgeted to attend the annual LAPERS conference. Two staff members are budgeted to attend an annual Administrative conference. One staff member is budgeted to attend the annual NEPC conference. The Executive Director is budgeted to attend the NCPERS Annual Conference. This will include costs for mileage, air fare, taxis/parking, and meals.
See Line Item #51 for related hotel expenses and Line Item #58 for related registration fees.

\$ 6,005

Line Item #42 - Staff Travel Due Diligence Reviews

In the FY 2018-19, FRS will continue to budget for two due diligence reviews per year. This line item is related to urgent, emergency, or necessary review of actual or prospective managers. See also line #52 for related hotel expense.

\$ 3,000

Line Item #43 - Staff Travel - FRS Employer-site Retirement Education Presentations

FRS is budgeting \$750 for educational presentations to members and employers during the upcoming FY 2018-19. In an attempt to keep costs to a minimum, presentations have been scheduled in a centralized location so that multiple municipalities may attend. See Line Item #53 for related hotel expenses.

\$ 750

Line Item #44 - Staff Travel Expense Routine

FRS will continue to budget \$150 for routine travel expenses for the upcoming FY 2018-19. Routine travel expenses are incurred for bank deposits, office supplies, deliveries to law firms and the capitol, and FedEx to ship board books monthly.

\$ 150

Line Item #47 - Board Hotel Expense Board Meetings

See Line Item #35 for related travel expenses.

\$ 5,545

	Nightly Rate	No. Nights	Total
Stacy Birdwell	\$ 99	14	\$ 1,386
Perry Jeselink	\$ 99	14	\$ 1,386
Louis Romero	\$ 99	14	\$ 1,386
Ronny Walker	\$ 99	14	\$ 1,386
Total			\$ 5,545

FRS BUDGET DETAIL FOR FY 2018 - 2019

	<u>2018 - 2019</u> <u>Budget Amt.</u>						
<p><u>Line Item #48- Board Hotel Expense for Conferences & Workshops</u> See Board Conference and Training Budget chart on page 12. See Line Item #36 for related travel expenses and Line Item #57 for related registration fees.</p>	\$ 16,940						
<p><u>Line Item #49 - Board Hotel Expense for Board Business</u> FRS is budgeting travel expenses for board business for the FY 2018-19, related to lawsuits, attending legislative hearings and mediation. See Line Item #37 for related travel expenses.</p>	\$ 2,000						
<p><u>Line Item #50 - Staff Hotel Expense for Legal Support</u> FRS will budget \$500 for hotel expenses related to legal support for the FY 2018-19. FRS anticipates one one mediation to be held in New York related to the Fletcher case. See Line Item #40 for related travel expenses.</p>	\$ 500						
<p><u>Line Item #51 - Staff Hotel Expense for Conferences & Workshops</u> See Staff Conference and Training Budget chart on page 13. All staff members are budgeted to attend the annual LAPERS conference. Two staff members are budgeted to attend an annual Administrative conference. One staff member is budgeted to attend the annual NEPC conference. The Executive Director is budgeted to attend the NCPERS Annual Conference. This will include costs for mileage, air fare, taxis/parking, and meals. See Line Item #41 for related travel expenses and Line Item #58 for related registration fees.</p>	\$ 7,155						
<p><u>Line Item #52 – Staff Hotel Expense for Due Diligence Reviews</u> In the FY 2018-19, FRS will continue to budget for two due diligence reviews per year. This line item is related to urgent, emergency, or necessary review of actual or prospective managers. See Line Item #42 for related travel expenses.</p>	\$ 1,600						
<p><u>Line Item #53 - Staff Hotel Expense for FRS Employer-site Retirement Education Presentations</u> FRS will budget for six presentations in the upcoming FY 2018-19. See Line Item #43 for related travel expenses.</p>	<table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: right;">Nightly Rate</td> <td style="text-align: right;">No. Nights</td> <td style="text-align: right;">Total</td> </tr> <tr> <td style="text-align: right;">200</td> <td style="text-align: right;">6</td> <td style="text-align: right;">\$ 1,200</td> </tr> </table>	Nightly Rate	No. Nights	Total	200	6	\$ 1,200
Nightly Rate	No. Nights	Total					
200	6	\$ 1,200					
<p><u>Line Item #56 - Board Per Diem</u> FRS has budgeted for \$75 for six board members to attend 14 meetings. (15 are allowed by law)</p>	\$ 6,300						
<p><u>Line Item #57 - Conference Registration Board</u> See Board Conference and Training Budget chart on page 12. FRS board members are not charged registration fees for the LaTec conference. In the FY 2018-19, two of the conferences will be held out of state. NCPERS Public Safety conference will be held in Las Vegas, NV with four board members scheduled to attend. NCPERS Annual conference will be held in Austin, TX with four board members scheduled to attend. See Line Item #36 for related travel expenses and Line Item #48 for related hotel expenses.</p>	\$ 7,000						
<p><u>Line Item #58 - Conference Registration Staff</u> See Staff Conference and Training Budget chart on page 13. All staff members are budgeted to attend the annual LAPERS conference. Two staff members are budgeted to attend an annual Administrative conference. One staff member is budgeted to attend the annual NEPC conference. The Executive Director is budgeted to attend the NCPERS Annual Conference. This will include costs for mileage, air fare, taxis/parking, and meals. See Line Item #41 for related travel expenses and Line Item #51 for related hotel expenses.</p>	\$ 4,250						
<p><u>Line Item #59 - Staff Training/Continuing Education</u> FRS will budget \$5,490 for the FY 2018-19. This includes annual license fees, continuing professional and legal education, examination fees and annual sexual harassment and ethics training for all staff members.</p>	\$ 5,490						

Board Conference & Training Budget FY 2018 - 19							
	Conference Fee	Mileage	Air Fare	Taxis & Parking	Meals	Lodging	Total
LAPERS							
Stacy Birdwell	\$ 125	\$ 352	\$ -	\$ -	\$ 200	\$ 600	\$ 1,277
Perry Jeselink	125	311	-	-	200	600	1,236
Louis Romero	125	174	-	-	200	600	1,099
Chief Tarleton	125	-	-	-	100	600	825
Mayor Amrhein	125	109	-	-	-	600	834
Mayor Walker	125	327	-	-	200	600	1,252
Division of Administration	125	87	-	-	100	600	912
State Treasurer's Office	125	93	-	-	100	600	918
	<u>\$ 1,000</u>	<u>\$ 1,453</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,100</u>	<u>\$ 4,800</u>	<u>\$ 8,353</u>
NCPERS - Public Safety Conference							
Stacy Birdwell	\$ 700	\$ 16	\$ 600	\$ 100	\$ 295	\$ 800	\$ 2,511
Perry Jeselink	700	7	700	100	295	800	2,602
Louis Romero	700	33	500	100	295	800	2,428
Chief Tarleton	700	82	500	100	295	800	2,477
	<u>\$ 2,800</u>	<u>\$ 137</u>	<u>\$ 2,300</u>	<u>\$ 400</u>	<u>\$ 1,180</u>	<u>\$ 3,200</u>	<u>\$ 10,017</u>
NCPERS - Annual Conference							
Stacy Birdwell	\$ 800	\$ 414	\$ -	\$ 100	\$ 295	\$ 1,200	\$ 2,809
Perry Jeselink	800	491	-	100	295	1,200	2,886
Louis Romero	800	33	550	100	295	1,200	2,978
Division of Administration	800	82	500	100	295	1,200	2,977
	<u>\$ 3,200</u>	<u>\$ 1,019</u>	<u>\$ 1,050</u>	<u>\$ 400</u>	<u>\$ 1,180</u>	<u>\$ 4,800</u>	<u>\$ 11,649</u>
LaTec							
Stacy Birdwell	\$ -	\$ 352	\$ -	\$ -	\$ 200	\$ 690	\$ 1,242
Perry Jeselink	-	311	-	-	200	690	1,201
Louis Romero	-	174	-	-	200	690	1,064
Mayor Amrhein	-	109	-	-	-	690	799
Chief Tarleton	-	-	-	-	100	690	790
Division of Administration	-	87	-	-	100	690	877
	<u>\$ -</u>	<u>\$ 1,033</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 800</u>	<u>\$ 4,140</u>	<u>\$ 5,973</u>
Grand Total	\$ 7,000	\$ 3,643	\$ 3,350	\$ 800	\$ 4,260	\$ 16,940	\$ 35,993

Line 36 - Board Travel Expense For Conferences & Workshops =

\$ 12,053

Staff Conference & Training Budget FY 2018 - 19							
	Conference Fee	Mileage	Air Fare	Taxis & Parking	Meals	Lodging	Total
LAPERS - New Orleans							
Steven Stockstill	\$ 125	\$ 82	\$ -	\$ -	\$ 180	\$ 400	\$ 787
Layne McKinney	125	82	-	-	180	400	787
Michael Becker	125	82	-	-	180	400	787
Jason Starns	125	82	-	-	180	400	787
Debbie Charleville	125	82	-	-	180	400	787
Denise Poche	125	82	-	-	180	400	787
Ben Johnson	125	82	-	-	180	400	787
Trevor Cassard	125	82	-	-	180	400	787
	<u>\$ 1,000</u>	<u>\$ 654</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,440</u>	<u>\$ 3,200</u>	<u>\$ 6,294</u>
Admin Conference							
Debbie Charleville	\$ 1,225	\$ 4	\$ 450	\$ 60	\$ 305	\$ 950	\$ 2,994
Denise Poche	1,225	4	450	60	305	950	2,994
	<u>\$ 2,450</u>	<u>\$ 8</u>	<u>\$ 900</u>	<u>\$ 120</u>	<u>\$ 610</u>	<u>\$ 1,900</u>	<u>\$ 5,989</u>
NCPERS Annual Conference							
Steven Stockstill	\$ 800	\$ 4	\$ 450	\$ 60	\$ 295	\$ 1,200	\$ 2,809
	<u>\$ 800</u>	<u>\$ 4</u>	<u>\$ 450</u>	<u>\$ 60</u>	<u>\$ 295</u>	<u>\$ 1,200</u>	<u>\$ 2,809</u>
NEPC Conference							
Michael Becker	\$ -	\$ 4	\$ 1,175	\$ 80	\$ 204	\$ 855	\$ 2,318
	<u>\$ -</u>	<u>\$ 4</u>	<u>\$ 1,175</u>	<u>\$ 80</u>	<u>\$ 204</u>	<u>\$ 855</u>	<u>\$ 2,318</u>
Grand Total	<u>\$ 4,250</u>	<u>\$ 671</u>	<u>\$ 2,525</u>	<u>\$ 260</u>	<u>\$ 2,549</u>	<u>\$ 7,155</u>	<u>\$ 17,410</u>

Line 41 - Staff Travel Expense For Conferences & Workshops = \$ 6,005

Firefighters' Retirement System
Expense Five Year Lookback

Line No. Category	Annualized FY 2017 - 2018	Actual FY 2016-2017	Actual FY 2015-2016	Actual FY 2014-2015	Actual FY 2013-2014	5 Year Average
1 ADMINISTRATIVE						
2 Salaries Expense	\$646,822	\$639,547	\$631,943	\$645,410	\$537,627	\$ 620,270
3 Payroll Tax Expense	11,053	9,266	10,230	9,515	11,776	10,368
4 Employee Retirement Cost	157,540	119,544	101,807	101,491	107,158	117,508
5 Employee Health Insurance Expense	88,706	90,858	66,841	62,285	53,284	72,395
6 Employee Life Insurance Expense	1,392	1,196	1,348	1,328	860	1,225
7 SUBTOTAL ADMINISTRATIVE	<u>\$905,513</u>	<u>\$860,411</u>	<u>\$812,169</u>	<u>\$820,029</u>	<u>\$710,705</u>	<u>\$821,765</u>
8 PROFESSIONAL SERVICES						
9 Medical Examinations	\$9,616	\$13,903	\$16,378	\$10,838	\$13,277	\$ 12,802
10 Accounting Fees	93,065	78,460	68,095	94,850	38,995	74,693
11 Actuarial Fees	68,783	92,551	68,743	73,526	75,064	75,733
12 IT Support Expense	89,896	74,790	74,173	85,507	75,446	79,963
13 Member Death Research Fees	2,100	2,100	698	1,038	1,359	1,459
14 Bank Service Charge	-	-	7,660	11,270	9,170	5,620
15 Contract Services	32,700	33,948	48,160	39,579	46,462	40,170
16 Other Legal Fees	158,075	98,701	125,361	163,808	309,413	171,072
17 FRS Fletcher Legal Expenses	1,123,480	292,804	122,798	203,214	155,089	379,477
18 SUBTOTAL PROFESSIONAL SERVICES	<u>\$1,577,715</u>	<u>\$687,257</u>	<u>\$532,066</u>	<u>\$683,630</u>	<u>\$724,276</u>	<u>\$840,989</u>
19 OFFICE						
20 Printing Expense	\$6,234	\$4,598	\$5,424	\$4,890	\$7,346	\$ 5,698
21 Postage Expense	35,773	31,882	32,888	34,512	36,610	34,333
22 Office Expenses	33,417	28,194	39,156	32,229	33,057	33,211
23 Dues and Subscriptions	8,758	8,229	3,286	8,175	8,622	7,414
24 Advertising Expense	4,788	385	3,460	3,993	5,544	3,634
25 Building & Maintenance Expense:						
26 Utilities	\$13,833	\$14,721	\$16,001	\$15,530	\$15,793	\$ 15,176
27 Telephone	4,523	3,540	7,191	5,451	5,695	5,280
28 Insurance	6,727	6,502	5,350	4,969	5,820	5,874
29 Equipment Maintenance	902	2,153	1,150	(388)	5,298	1,823
30 Building & Grounds Maintenance	37,406	35,496	52,200	86,147	79,767	58,203
31 Depreciation	41,544	42,636	39,022	51,353	46,258	44,163
32 Miscellaneous expense	42	-	-	-	38	16
33 Total Building & Grounds Maintenance Expense	<u>\$104,977</u>	<u>\$105,049</u>	<u>\$120,914</u>	<u>\$163,063</u>	<u>\$158,669</u>	<u>130,535</u>
34 SUBTOTAL OFFICE	<u>\$193,947</u>	<u>\$178,336</u>	<u>\$205,128</u>	<u>\$246,863</u>	<u>\$249,847</u>	<u>\$214,825</u>

Firefighters' Retirement System
Expense Five Year Lookback

Line No.	Category	Annualized FY 2017 - 2018	Actual FY 2016-2017	Actual FY 2015-2016	Actual FY 2014-2015	Actual FY 2013-2014	5 Year Average
35	TRAVEL						
36	Board Members Travel Expense:						
37	Board Meetings	\$9,000	\$11,093	\$12,501	\$8,958	\$11,330	\$ 10,576
38	Conferences/Workshops	4,680	7,116	3,660	6,161	8,822	6,088
39	Board Business	-	-	1,000	1,602	-	520
40	Subtotal Board Travel Expense	\$13,680	\$18,209	\$17,160	\$16,721	\$20,151	\$17,184
41	Staff Travel Expense:						
42	Legal Support	\$ -	\$ -	(\$140)	\$64	\$87	\$ 2
43	Conferences/Workshops	-	1,362	-	2,707	1,642	1,142
44	Due Diligence Reviews	-	2,041	-	-	4,251	1,258
45	FRS Retirement Presentations/Misc.	701	95	616	1,146	838	679
46	Routine	130	20	154	77	25	81
47	Subtotal Staff Travel Expense	\$831	\$3,517	\$631	\$3,993	\$6,843	\$3,162
48	Hotel Expenses:						
49	Board - Board Meetings	\$2,453	\$4,111	\$4,356	\$3,432	\$3,775	\$ 3,625
50	Board - Conferences/Workshops	12,491	10,377	10,211	18,922	11,173	12,635
51	Board - Board Business	301	-	-	-	-	60
52	Staff - Legal Support	-	-	-	1,504	436	388
53	Staff - Conferences/Workshops	667	724	-	6,391	2,901	2,137
54	Staff - Due Diligence Reviews	-	187	-	-	1,584	354
55	Staff - FRS Retirement Presentations/Misc.	708	294	532	851	478	573
56	Subtotal Hotel Expense	\$16,620	\$15,693	\$15,099	\$31,100	\$20,345	\$19,772
57	OTHER						
58	Board Per Diem	\$2,800	\$3,525	\$3,300	\$3,600	\$4,200	\$ 3,485
59	Conference Registration - Board	3,950	3,875	2,175	5,900	3,875	3,955
60	Conference Registration - Staff	-	-	(100)	1,275	2,662	767
61	Staff Training/Continuing Education	6,986	490	50	1,528	-	1,811
62	SUBTOTAL OTHER	\$13,736	\$7,890	\$5,425	\$12,303	\$10,737	\$10,018
63	GRAND TOTAL	\$2,722,042	\$1,771,314	\$1,587,678	\$1,814,639	\$1,742,903	\$1,927,715