



FIREFIIGHTERS' RETIREMENT SYSTEM

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MEETING OF THE
BOARD OF TRUSTEES
THURSDAY, OCTOBER 11, 2018, AT 08:30 A.M.
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA

AGENDA

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Discussion and action regarding minutes of the board meeting held on September 13, 2018.
- (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-

- (1) 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(1) above; all pertinent notifications have been provided.

- (2) Discussion and action regarding the lawsuit styled as *FRS, et al. v. Greco, et al.*, Suit No. 641387, 19th Judicial District Court, East Baton Rouge Parish, 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 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 - Policy, Bylaws & Procedure Committee: Discussion and action regarding FRS policies relative to- **(i)** Sexual Harassment policy, **(ii)** Maternity Leave and Maternity Leave Without Pay policy, **(iii)** Comprehensive Travel Policy and Procedures, **(iv)** Employee Annual and Sick Leave policy, and **(v)** Procurement policy, and all related matters.
- (2) Committee Report - Investment Committee: Discussion and action regarding- **(i)** Asset allocation mixes previously submitted by NEPC, **(ii)** Feasibility of allocation to Mesirow Financial Private Equity Fund VII-A, **(iii)** Comparison of 2018 Private Equity Fund of Funds Manager Search Finalists, **(iv)** SEC fine of Putnam Investments, **(v)** Recommendation for Stone Harbor Emerging Markets Local Currency Debt fund to be placed on FRS Watch List, **(vi)** Recommendation for Thornburg Global Opportunities fund to be placed on FRS Watch List, **(vii)** Request by General Partner of Louisiana Fund I to extend term of the fund for an additional two-year period, **(viii)** FRS Total Plan Composite investment returns, and all related matters.
- (3) Discussion and action regarding legislation proposed to be introduced in the upcoming 2019 regular session of the legislature, including but not limited to a bill to change the FRS funding method and reamortize the system's unfunded accrued liability, and all related matters.
- (4) Educational presentation made by Paul Schmidt (Bank of New York) including but not limited to the role of a custodial bank, selecting subcustodians, the life cycle of a securities trade transaction, global institutional accounting, class action processing and filing, compliance monitoring, daily cash sweep investing, technology and how BoNY delivers information, and all related matters.

TRUSTEE TRAINING- Notice is hereby given that Agenda Item III(2) involves but is not limited to the role of a custodial bank, selecting subcustodians, the life cycle of a securities trade transaction, global institutional accounting, class action processing and filing, compliance monitoring, daily cash sweep investing, technology and how BoNY delivers information. 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

- Article- Suicide Rates Among Firefighters Reach Alarming Levels
- Article- GAM Outlines Haywood's Alleged Breaches from Gifts to Signatures
- Article- KPMG Admits Misconduct on BNY Reports Says Watchdog
- Article- CalPERS Fires Back Against Bill Requiring Liability Calculations
- Article- US Prosecutors Charge Three Men In \$364 Million Ponzi Scheme