



FIREFIIGHTERS' RETIREMENT SYSTEM

3100 Brentwood Drive
Baton Rouge, Louisiana 70809
Telephone (225) 925-4060 • Fax (225) 925-4062



MEETING OF THE BOARD OF TRUSTEES June 20, 2019

A special meeting of the Board of Trustees was held on June 20, 2019 at the Firefighters' Retirement System building in Baton Rouge, Louisiana. Chairman Stacy Birdwell called the meeting to order at 8:00 a.m.

Mr. Jeselink gave the invocation and Mr. Romero led the pledge of allegiance.

Ms. Duhe called the roll. A quorum was present.

MEMBERS PRESENT

Mr. Stacy Birdwell
Mr. Perry Jeselink
Mr. Afranie Adomako (designee of Commissioner Jay Dardenne)
Mayor David Amrhein
Mr. John Broussard (designee of Treasurer John Schroder)
Mr. Louis Romero
Mr. Jerry Tarleton
Mayor Ronny Walker

OTHERS PRESENT

Steven Stockstill
Layne McKinney
Denise Poche
Ashley Duhe
Ben Johnson
Michael Becker
Brandon Trahan
Jason Starns
Elizabeth Thornton
Griffin Guzan
John Reidy
John "J.D." Davis
Gerry Esparza
Chris Wallace

PENSION TECHNOLOGY GROUP (PTG)

Mr. Stockstill addressed the board. He recalled that, during the last board meeting (held on 06/06/19), the board discussed the exigent circumstances related to FRS' increasingly obsolete

pension operating software and concerns about the longevity of the current FRS computer programmer; and how those concerns cause a degree of urgency for immediate action by FRS. He said that, at that meeting, Mr. Adomako reported that the System's Recommendations Committee met and discussed the feasibility of retaining a software consultant to advise the FRS board regarding the selection of a pension operating software vendor. Mr. Adomako recalled that three software consultant companies had previously made individual presentations to the FRS board regarding the cost of their services and the potential cost of the pension software needed by FRS. At that same prior board meeting Mr. Adomako reported that the System's Recommendations Committee voted to recommend discontinuing the search for a software consultant and, instead, invite the company known as Pension Technology Group (PTG) to make a presentation to the FRS board as soon as possible and forwarded that recommendation to the full board of trustees. Mr. Adomako informed the board that PTG is the same pension software vendor that had already been selected by the MERS board for a similar update of MERS' pension operating software. Mr. Stockstill stated that the motion to adopt the recommendation of the System's Recommendations Committee was approved without opposition at the board meeting held on 06/06/19. He said that the action taken by the board at the 06/06/19 board meeting brings the board to the point of this meeting. Mr. Stockstill then introduced the PTG team members- Mr. John Reidy, President, John "J.D." Davis, Director of Western Markets, Gerry Esparza, Director of Central Markets and Chris Wallace, Manager of Technology and Implementation.

Mr. Reidy and Mr. Wallace presented the board with a power point presentation and a demonstration of the company's pension administration software and answered all questions that arose. (see attached Exhibit #1)

MOTION: Mr. Tarleton moved to retain PTG to implement its pension operating software subject to the following conditions: (1) Successful review and approval of the PTG contract by FRS General Counsel, (2) An amendment to the FRS operating budget in the sum of \$15,000 to be allocated to the appropriate budgetary line items addressing travel for staff and board members to conduct an on-site due diligence review of PTG's data host facility known as Rackspace in San Antonio, Texas. Mr. Broussard seconded. A roll call vote was taken and the motion passed with the following tally-

Birdwell	Yes	
Jeselink	Yes	
Adomako	Yes	
Amrhein	Yes	
Broussard	Yes	
Ivey		Absent
Peacock		Absent
Romero	Yes	
Tarleton	Yes	
Walker	Yes	
(8-0)		

The discussion of this matter was concluded with no further action being needed or taken.

FRS OPERATING BUDGET FOR FISCAL YEAR 2019-2020

Mr. Stockstill advised the board that it would be in the system's best interest if the staff is allowed to strategically disengage from its present computer programmer by employing the programmer's skills on an as-needed basis only. He said that, alternatively, FRS may need to utilize the services of a programming company known as CMA Technology Solutions. Or, when FRS obtains a new operating software package, FRS may need the services of either or both programmers for data conversion.

MOTION: Mr. Broussard moved to amend the FRS Operating Budget for Fiscal Year 2019-2020 by changing the line item(s) related to expenditure of funds for computer programmers from any specific programming company to any programming company or companies prudently chosen by the FRS staff, i.e., from a specific allocation to a general allocation. The amount of the allocation remains the same, but the manner in which the funds are expended is to be amended. Mayor Walker seconded. The motion passed.

Mr. Stockstill further noted that, for parliamentary reasons, there was a need to adopt the FRS Operating Budget for Fiscal Year 2019-2020 as had been proposed and amended at the board meeting held earlier this month (June 6, 2019) to include the amendments adopted at that prior meeting along with the amendments being adopted at this board meeting (June 20, 2019). He stated that a motion to approve the FRS Operating Budget for Fiscal Year 2019-2020, as amended, would be appropriate.

MOTION: Mr. Tarleton moved to approve the proposed FRS Operating Budget for Fiscal Year 2019-2020 as amended during the June 6, 2019, board meeting and this board meeting. Mr. Romero seconded. A roll call vote was taken and the motion passed with the following tally-

Birdwell	Yes	
Jeslink	Yes	
Adomako	Yes	
Amrhein	Yes	
Broussard	Yes	
Ivey		Absent
Peacock		Absent
Romero	Yes	
Tarleton	Yes	
Walker	Yes	
(8-0)		

The discussion of this matter was concluded with no further action being needed or taken.

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BOARD MEETING**

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ADJOURNMENT

Mr. Romero moved to adjourn the meeting. Mr. Tarleton seconded. The motion passed.

FUTURE MEETINGS

**FRS Investment Committee
3100 Brentwood Drive
Baton Rouge, Louisiana
Wednesday, July 10, 2019 at 3:00 p.m.**

**FRS Board of Trustees
3100 Brentwood Drive
Baton Rouge, Louisiana
Thursday, July 11, 2019 at 8:30 a.m.**

SUBMITTED BY:



Denise Poche, FRS Board Secretary

APPROVED BY:



Stacy Birdwell, FRS Chairman