



FIREFIIGHTERS' RETIREMENT SYSTEM

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**MEETING OF THE
BOARD OF TRUSTEES
THURSDAY, SEPTEMBER 12, 2019, AT 08:30 A.M.
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA**

AGENDA (Revised 09/10/19)

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Discussion and action regarding minutes of the board meeting held on July 11, 2019.
- (4) Review and adoption of applicants and all related matters
 - New Members
 - New Retirees
 - Survivor Applicants
 - Disability Applicants
 - Disability Recertifications
 - Disability Conversions

Revision added item regarding Limited Liability Corporation- FRS-GA

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.

Recess meeting of FRS Board of Trustees.

Convene meeting of Advisory Committee of FRS Limited Liability Corporation- FRS-GA.

- (1) Discussion and advice regarding interest expressed by the City of Gainesville to purchase a certain tract of land from FRS-GA LLC, and all related matters.

Adjourn meeting of Advisory Committee of FRS Limited Liability Corporation- FRS-GA.

Reconvene meeting of FRS Board of Trustees.

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

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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 where an open meeting would have a detrimental effect on the litigating position of FRS in the matters referenced in agenda item II(1) above; all pertinent notifications have been provided.

III. New Business-

- (1) Discussion and action regarding proposed FRS Policy No. 09122019-1 regarding Electronic Device Usage, and all related matters.
- (2) Discussion and action regarding proposed FRS Policy No. 09122019-2 regarding the Process in Handling Overpayment of Contributions, and all related matters.
- (3) Committee Report - Investment Committee: Discussion and action regarding (i) The FRS monthly investment performance results for July and September, 2019, (ii) Rothschild U.S. Small/Mid-Cap Core Team Update, (iii) Emerging Market Debt Education, (iv) Request for Proposals Emerging Market Debt - Blended Local/Hard Currency (long only) Strategy, (v) Terminated manager performance report, and all matters related to the foregoing items.

TRUSTEE TRAINING- Notice is hereby given that Agenda Item III(3)(iii) involves but is not limited to Defining Emerging Market Debt, EMD Investment Universes, Expanding EMD Opportunity Set, Growth in Emerging Markets, Active v. Passive, EMD Outlook, Local Rates and Currencies, Sovereign and Corporate Debt, EMD Forecasted Earnings, and Benchmarking. Discussion of the foregoing agenda items may be applied as credit for trustee training pursuant to R.S. 11:185.

- (4) Discussion and action regarding Preliminary Statement of Changes in Plan Net Assets and Preliminary Statement of Plan Net Assets for fourth quarter of FY2018-19; and FRS Budget to Actual Comparison for 07/01/16 to 06/30/17, and all related matters.
- (5) Discussion and action regarding FRS Budget to Actual Comparison for 07/01/18 to 06/30/19, and all related matters.
- (6) Discussion and action regarding request for accelerated refund of terminated employee's accumulated employee contributions based on hardship, and all related matters.

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IV. Other Business-

Monthly Reports

- Report- Comparison of Retirement Systems' Investment Earnings
- Report- FRS Portfolio Liquidity Spreadsheet
- Report- FRS Monthly Cash Balance Spreadsheet
- Report- Check Register

Miscellaneous

- Brochure- LAPERS 2019 Public Retirement Systems' Seminar
- Letter- Irwin Phelps Resignation from LSPRS
- Article- Court to Review DB Participants Claims for Investment Losses
- Article- Court to Take Up Knowledge Standard for Statute of Limitations
- Article- Texas Cyberattacks Put Other Entities on Guard
- Article- Governor Activates Resources With Cybersecurity Incident
- Article- Public Pensions Are Stuck In the Clouds
- Article- SEC Plan Gives Audit Relief to Firms
- Article- Chinese Auditors Caught Cooking the Books
- Article- Yale Investor Takahashi to Leave Role at Endowment
- Article- What An Inverted Yield Curve Means
- Fax- Payable on Death (POD) Savings Deposit
- Fax- Best Chance Preapproved Loan for FRS

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