



FIREFIIGHTERS' RETIREMENT SYSTEM

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MEETING OF THE BOARD OF TRUSTEES FIREFIIGHTERS' RETIREMENT SYSTEM

**TO BE HELD AT THE
LOUISIANA MUNICIPAL ASSOCIATION (LMA) BUILDING
700 NORTH 10TH STREET
BATON ROUGE, LOUISIANA 70802**

THURSDAY, NOVEMBER 12, 2020, AT 08:30 AM

NOTICE

In adherence to Governor Edward's Proclamation No. 134 JBE 2020 (copy attached) regarding renewal of Phase 3 of Resilient Louisiana, the capacity limitations for this building are restricted to 75% occupancy, with social distancing, all enforceable by the Louisiana State Fire Marshal. The availability of seating is on a first-come, first-served basis. Unfortunately, because of these mandatory restrictions, any visitor arriving after capacity has been attained will not be allowed to enter unless or until seating becomes available. Protective masks are required while in the building. The temperature of each person entering the building will be taken and anyone with a fever of 100.4 or above will not be allowed admittance.

As an additional public service, the meeting will also be made available by audio/video teleconferencing. Any person (including the public) can attend by teleconference and submit comments regarding matters on the agenda. Based on the following instructions, members of the public have the choice of attending by audio or video-

Audio Instructions

Primary Number:
Dial-in number: (209) 399-9900
No Access Code Needed

Video Instructions

Video Conferencing:

Online meeting ID: frsmeeting

Join the online meeting: <https://join.freeconferencecall.com/frsmeeting>

Written comments may also be submitted for the public record by email before and during the meeting by use of the following email address: frs@ffret.com

AGENDA (Revised 11/04/2020)

I. Preliminary Business-

Agenda Revised on 11/04/2020
Revision added items III(2) and (3)

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Discussion and action regarding minutes of the board meeting held on September 10, 2020.
- (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-

None

Recess meeting of FRS Board of Trustees.

Convene joint meeting of Advisory Committees of the following FRS Limited Liability Corporations- FRS-LB and FRS-GA.

- (1) Discussion and advice regarding status of property, 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 regarding this agenda item; all pertinent notifications have been provided.

Adjourn joint meeting of Advisory Committees of FRS Limited Liability Corporations.

Reconvene meeting of FRS Board of Trustees

FRS Revised Agenda

November 12, 2020

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III. New Business-

- (1) Investment Items: Discussion and action regarding: **(i)** The FRS monthly investment performance results for September and October 2020, **(ii)** Orleans Capital Management, cyber security report, **(iii)** BoNY proposed fee reduction, **(iv)** NEPC - SMID (small-mid cap) Style Analysis, **(v)** QMA response to placement on FRS watch list, and all related matters.

The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17(A)(3) for discussion of the report, development, and course of action regarding security plans and devices, including but not limited to the security of the retirement system's computer operating software and hardware (cyber-security).

- (2) Discussion and action regarding FRS Actuarial Valuation as of June 30, 2020, and all related matters.
- (3) Discussion and action regarding report titled Information for Financial Reporting as of June 30, 2020, prepared in accordance with GASB 67, 68, and 72, and all related matters.
- (4) Discussion and action regarding Preliminary Statement of Changes in Fiduciary Net Position and Preliminary Statement of Fiduciary Net Position for first quarter of FY2019-20, and all related matters.
- (5) Discussion and action regarding FRS Budget to Actual Comparison for 07/01/20 to 06/30/21, and all related matters.
- (6) Discussion and action regarding proposed FRS policy regarding reporting of refunds of accumulated employee contributions, and all related matters.
- (7) Discussion and action regarding request by PMI to distribute, collect, and tabulate employer survey regarding the current status of employment and the fire departments ability to fill positions based on an estimated employer contribution rate, and all related matters.

IV. Other Business-

Monthly Reports

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

Miscellaneous

- Memo- Draft 2020-21 Fire Chief Trustee Election Schedule
- Order- Judgment, FRS v. Citco, et al.
- Opinion- AG, Covid-19 Question of Fact for Disability
- Report- Public Funds' Defined Benefit Asset Mix
- Report- NCPERS, Ten Ways to Close Pension Funding Gaps
- Article- Are Pension Plans Leaving Money on the Table?
- Article- Exploring Monthly Employer Contributions
- Article- What's Happening Now in Housing is Unprecedented
- Article- Firms that Imploded Have Ernst & Young in Common
- Case- Failure to Monitor Exposed Sponsor to Fiduciary Breach Claim

Agenda Revised on 11/04/2020
Revision added items III(2) and (3)