



FIREFIIGHTERS' RETIREMENT SYSTEM

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



VIRTUAL MEETING VIA AUDIO-VIDEO CONFERENCE

NOTICE AND AGENDA BOARD OF TRUSTEES FIREFIGHTERS' RETIREMENT SYSTEM THURSDAY, JANUARY 14, 2021, AT 08:30 AM

Link to Meeting:

<https://zoom.us/j/6454366489?pwd=STdnZHphbHNWTGIJZTQzMGIJZTIZUT09>

Meeting ID: 645 436 6489

Passcode: 619746

Instructions for viewing meeting and public comment attached.

AGENDA

I. Preliminary Business-

- (1) Invocation and Pledge of Allegiance
- (2) Opening of Fire Chief Trustee Election Ballots
- (3) Oath of Office - Fire Chief Trustee
- (4) Roll Call
- (5) Certification Pursuant to LA R.S. 42:17.1 (Act No. 43 (2nd Special Session 2020))
- (6) Election of Board Officers
- (7) Discussion and action regarding minutes of the board meeting held on December 10, 2020.
- (8) 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

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

- (2) Discussion and action regarding increasing employer contribution rates and contribution information related to Red River Fire Protection District, 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 judicial matters cited in agenda item III(2) above; all pertinent notifications have been provided.

- (3) Discussion and action regarding FRS Employer Pension Report for year ended June 30, 2020, as published by Office of Louisiana Legislative Auditor, and all related matters.

Recess meeting of FRS Board of Trustees.

Convene joint meeting of Advisory Committees of the following FRS Limited Liability Corporations- FRS-LB, FRS-LB#1, FRS-LB#3, and FRS-GA.

Discussion and action regarding Agreed Upon Procedures report produced by Office of Louisiana Legislative Auditor regarding Limited Liability Corporations identified as FRS-LB, FRS-LB#1, FRS-LB#3, and FRS-GA, and all related matters.

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

Reconvene meeting of FRS Board of Trustees.

- (4) Discussion and action regarding FRS survey submitted to all Fire Chiefs regarding employer contribution rate, and all related matters.
- (5) Investment Committee Report: Discussion and action regarding:
 - (i) The FRS monthly investment performance results for December 2020,
 - (ii) Request for extension of term for fund named Louisiana Fund I,
 - (iii) Proposed fee reduction as submitted by existing FRS investment manager known as QMA,
 - (iv) Update regarding offer to purchase Limited Partners' interests as tendered by CCMP Capital Investors III, L.P.,and all matters related to the foregoing items.
- (6) Discussion and action regarding legislation proposed to be introduced in the upcoming regular legislative session of 2021, and all related matters.

IV. Other Business-

Monthly Reports

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

Miscellaneous

- Law- Act No. 43 (2020), Audio/Video Conference Meetings
- Chart- Information Sheet Mailed to All Members
- Chart- Proposed 2021 Investment Committee Agenda Items



FIREFIIGHTERS' RETIREMENT SYSTEM

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



CERTIFICATION PURSUANT TO LA. R.S. 42:17.1

In accordance with LA. R.S. 42:17.1 (Act No. 43, 2020 Second Extraordinary Legislative Session) and there currently being in effect a public health emergency as declared by Governor John Bel Edwards in Executive Proclamation Nos. 209 JBE 2020 and 210 JBE 2020 issued on December 23, 2020 in response to the threat posed by COVID-19, which remains in effect pursuant to Executive Proclamation 168 JBE 2020, issued on November 24, 2020, which declared that a statewide public health emergency which continues to exist and which remains in effect until Wednesday, January 13, 2021, or as extended by any subsequent Proclamation, unless terminated sooner, this notice shall serve as a certification by the presiding officer of the Firefighters' Retirement System, Chairman Stacy Birdwell, that:

- 1) A declared state of public emergency exists through January 13, 2021, in response to the threat posed by COVID-19 as reflected in Executive Proclamation 168 JBE 2020, issued on November 24, 2020;
- 2) An in-person meeting of the Firefighters' Retirement System conducted in accordance with otherwise ordinary provisions of the Louisiana Open Meetings Law would be detrimental to the health, safety, and welfare of the public;
- 3) The agenda of the meeting to be held on the 14th day of January 2021, is limited to matters that if they are delayed will cause serious curtailment of vital public services or severe economic dislocation and hardship and are matters that are critical to continuation of the business of the Firefighters' Retirement System that are not able to be postponed to a meeting held in accordance with the other provisions of the Open Meetings Law due to a legal requirement or other deadline that cannot be postponed or delayed by the Firefighters' Retirement System;
- 4) In addition, the Proclamations referenced above, limit crowd sizes to not more than 25% of capacity in any single indoor space at the same time where individuals will be in close proximity to one another and unable to maintain social distancing of six feet apart from the individuals who are not immediate household members. The Firefighters' Retirement System is composed of 10 members and would likely have a total indoor crowd at the meeting, including staff and public that due to available room space limitations would exceed the 25% capacity limitation.

Considering the foregoing, and pursuant to LA. R.S. 42:17.1, the Firefighters' Retirement System's meeting on Thursday, January 14, 2021, 08:30 a.m. will be held via video conference and in a manner that allows for observation and input by members of the public, as set forth in the Notice of such meeting posted herewith.

/s/ Stacy Birdwell
STACY BIRDWELL

SWORN TO AND SUBSCRIBED BEFORE ME, the undersigned Notary Public, this 6th day of January, 2021.

/s/ Steven Stockstill.
NOTARY PUBLIC

Public Comment

There are two options to provide public comment for the FRS board meeting, prior to or during the meeting. Below are the processes for both options. Any public comments received will be read during the meeting.

- **Prior to the Meeting:**
Emails will be received up to 5:00 pm on January 13, 2021. All emails must be submitted to frs@ffret.com and must include the Agenda item number, your name and a brief statement. If you wish to speak during the meeting, please indicate in your email. You will be addressed during the meeting.

- **During the Meeting:**
 - For FreeConferenceCall app or web application, you may utilize the “Chat” feature. You will be acknowledged. To provide comments, you must include the Agenda item number, your name and a brief statement. Please note that all comments submitted are recorded and visible to all participants.
 - For FreeConferenceCall app or web application, you may utilize the “Raise your Hand” feature. Select the three dot button and select the “Raise Hand” option. You will be acknowledged by the Chair to speak.
 - For FreeConferenceCall app, web application or by phone, you may speak using your microphone after the Chair opens the floor for comments. You must unmute yourself to speak.

Participants will be muted upon entry. Any participant that speaks without being acknowledged by the Chairman or does not have their device muted will be muted by the moderator. The above instructions provide the steps to unmute your device. The Chairman will announce when the floor is open for comments.

If there are any questions regarding the above instructions, please contact (225) 925-4060. It is encouraged to test your device prior to the meeting to ensure no connectivity problems.