



FIREFIIGHTERS' RETIREMENT SYSTEM

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**MEETING OF THE FRS BOARD OF TRUSTEES
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA
THURSDAY, DECEMBER 09, 2021, AT 08:30 AM**

NOTICE

Pursuant to Proclamation No. 117 JBE 2021 issued by Governor John Bel Edwards, there are no further restrictions reducing building occupant capacities. Pursuant to Proclamation No. 219 JBE 2021 issued by Governor John Bel Edwards, the Governor declared that a statewide public health emergency continues to exist in the State of Louisiana as a result of the continued threat posed to Louisiana citizens by COVID-19. Pursuant to Proclamation No. 220 JBE 2021 issued by Governor John Bel Edwards, there are no further facial covering requirements applicable to FRS, provided all persons remain within proper social distancing. For that reason, the FRS board meetings are now being held in the FRS board room in Baton Rouge, Louisiana, without regard to the former limitations.

For anyone who would like to view the meetings by remote means, the meetings will continue to be offered through Zoom audio/video sessions. Any person (including the public) can choose to attend by teleconference and submit comments regarding matters on the agenda. Anyone attending by teleconference may use the following instructions and have the choice of attending by audio or video-

Video Instructions

Join the online meeting: <https://zoom.us/join>

Meeting ID: 645 436 6489

Password: 619746

Audio Instructions

Dial-in number: (346) 248-7799

Meeting ID: 645 436 6489

Password: 619746

Written comments may also be submitted for the public record until 4:00 p.m. of November 08, 2021 by use of the following email address: frs@ffret.com

[Each public body conducting a meeting shall allow a public comment period at any point in the meeting prior to action on an agenda item upon which a vote is to be taken. The governing body may adopt reasonable rules and restrictions regarding such comment period. R.S. 42:14(D)]

AGENDA

I. Preliminary Business-

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Discussion and action regarding minutes of the board meeting held on November 09, 2021.
- (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

III. New Business-

- (1) Discussion and action regarding 2020-21 FRS Annual Financial Statement, Supplementary Schedule of Compensation, Benefits, and Other Payments to FRS Chief Executive Officer; and all related business.
- (2) Discussion and action regarding amendments to 2021-22 FRS operating budget, and all related matters.
- (3) Investment Committee Report: Discussion and action regarding:
 - (i) Presentation by representatives of Orleans Capital Management, regarding strategy and performance of FRS investment, and all related matters,

TRUSTEE TRAINING- Notice is hereby given that this Agenda Item III(3)(i) involves the discussion of core fixed income investment strategies, performance, and fee structure. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

- (ii) The FRS monthly investment performance results for November 2021,
 - (iii) Presentation by NEPC regarding Hamilton Lane Advisors Operational Due Diligence report,
 - (iv) Presentation by NEPC regarding HarbourVest Partners Operational Due Diligence report,
 - (v) Modification of investment vehicle structure for AEW Core Real Estate Fund, and all related matters.
 - (vi) Change in auditor for Landmark XV Fund,
and all matters related to the foregoing items.
- (4) Discussion and action regarding legislation proposed to be introduced in the upcoming regular legislative session of 2021, and all related matters.
- (5) Discussion and action regarding HR166 requiring the FRS study committee to submit a report to the House of Representatives prior to the beginning of the 2022 regular session of the legislature, and all related matters.

TRUSTEE TRAINING- Notice is hereby given that Agenda Item III(5) involves but is not limited to the discussion of system laws, requirements of qualified plans, governmental plans, and IRS determinations. 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

- Chart- FRS Organization Chart
- Report- State and Statewide System COLA History
- Article- Employers are Rolling Out Red Carpet for Job Seekers