



FIREFIIGHTERS' RETIREMENT SYSTEM

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**MEETING OF THE FRS BOARD OF TRUSTEES
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA 70809
THURSDAY, DECEMBER 08, AT 08:30 AM**

AGENDA (Revised on 12-06-2022)

I. Preliminary Business-

(1) Invocation and Pledge of Allegiance

(2) Roll Call

(3) Election - Retiree Representative of FRS Board of Trustees and lawsuit styled *Piro, et al. v. The Firefighters' Retirement System Board of Trustees*, Suit No. C726063, 19th Judicial District Court, Parish of East Baton Rouge, and all related matters.

Agenda revised to add lawsuit cited in Item I(3) and related authority for executive session.

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, and where an open meeting would have a detrimental effect on the litigating position of FRS in the judicial matter cited in agenda item I(3) above; all pertinent notifications have been provided.

(4) Discussion and action regarding minutes of the board meeting held on November 10, 2022.

(5) 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-

(6) Discussion and action regarding the lawsuit styled as *FRS, et al. v. Citco Group Limited, et al.*, Suit No. 3:13-cv-00373-SDD-EWD, U.S. District Court, Middle District, Louisiana; 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, and where an open meeting would have a detrimental effect on the litigating position of FRS in the judicial matter cited in agenda item II(5) above; all pertinent notifications have been provided.

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.

(A) Discussion and advisory action regarding updates of the following LLCs: 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.

III. New Business-

- (7) Discussion and action regarding 2021-22 FRS Annual Financial Statement, Supplementary Schedule of Compensation, Benefits, and Other Payments to FRS Chief Executive Officer; and all related business.
- (8) Discussion and action regarding amendments to 2022-23 FRS operating budget, and all related matters.
- (9) Committee Report - Investment Committee: Discussion and action regarding-
 - (i) FRS monthly investment performance results for November, 2022.
 - (ii) FRS securities proxy voting policyand all matters related to the foregoing items.
- (10) Committee Report - HR136 COLA Study Committee: Discussion and action regarding alternative methods of granting Cost-of-Living Adjustments, and all items related thereto.

TRUSTEE TRAINING- Notice is hereby given that this Agenda Item III(10) involves a discussion of FRS actuarial methods, accounting methods, and financial cash flows related to Cost-of-Living Adjustments. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

- (11) Discussion and action regarding legislation to be introduced on behalf of FRS in the upcoming regular legislative session of 2023, and all related matters.

IV. Other Business-

Monthly Reports

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

Miscellaneous

- AG- Opinion #22-0087
- Letter- Curran/FRS/11-14-2022
- Article- SEC Rule on Proxy Voting
- Article- U.S. Housing Market
- Article- District Court Challenge to BlackRock TDF
- Article- Public Pension Communications

Agenda revised to add lawsuit cited in Item I(3) and related authority for executive session.