



FIREFIIGHTERS' RETIREMENT SYSTEM

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**MEETING OF THE FRS BOARD OF TRUSTEES
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA 70809
THURSDAY, FEBRUARY 09, 2023 AT 08:30 AM**

AGENDA

I. Preliminary Business-

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Committee Assignments
- (4) Discussion and action regarding minutes of the board meeting held on December 08, 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 lawsuits styled as *FRS v. Holloway*, Suit No. 642604, 19th Judicial District Court, East Baton Rouge Parish, State of Louisiana; and all matters related to the foregoing 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(1) above; all pertinent notifications have been provided.

TRUSTEE TRAINING- Notice is hereby given that this Agenda Item II(6) involves discussion of system laws, including but no limited to mandatory employer contributions, delinquency of contributions, earnable compensation, and the calculation of benefits. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

III. New Business-

- (7) Committee Report - Investment Committee: Discussion and action regarding-
- (i) FRS monthly investment performance results for January, 2023,
 - (ii) 2023 Annual FRS Asset Allocation update,
 - (iii) Proposed schedule for FRS custodial banking RFP.
- and all matters related to the foregoing items.
- (8) Presentation by representatives of Legislative Auditor's Office regarding Actuarial Review of the 2022 Actuarial Valuation of FRS, and all related matters.
- (9) Discussion and action regarding Preliminary Statement of Changes in Fiduciary Net Position and Preliminary Statement of Fiduciary Net Position for second quarter of FY2022-23, and all related matters.
- (10) Discussion and action regarding FRS Budget to Actual Comparison for 10/01/22 to 12/31/22, and all related matters.
- (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

- Letter- AG Opinion Request - State Supplemental Pay
- Article- Key Actuarial Changes for Public Plans in 2023
- Article- Public Pension Funded Ratio Dips
- Article- Portfolios May Deliver Unpleasant Surprises
- Article- Cybersecurity Risk in the Investment Arena
- Article- DeSantis Prohibits FL Considering ESG Factors