



FIREFIIGHTERS' RETIREMENT SYSTEM

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

AGENDA (Revised 03/02/2023)

I. Preliminary Business-

Agenda Revised on 03/02/2023 to add Item II(5) regarding Kenner lawsuit.

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Discussion and action regarding minutes of the board meeting held on February 09, 2023.
- (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-

- (5) Discussion and action regarding the lawsuits styled as *Kenner Firefighters, et al. v. City of Kenner and FRS*, Suit No. 687-197, 24th Judicial District Court, Parish of Jefferson, 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(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-

- (6) Discussion and action regarding the FRS employer contribution rate for upcoming fiscal year, and all related matters.
- (7) Presentation by Attorney Robert Klausner regarding the effect of privatization of FRS membership, and all related matters.

TRUSTEE TRAINING- Notice is hereby given that this Agenda Item III(7) involves the discussion of system laws regarding system membership, contributions, and the unfunded accrued liability. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

- (8) Committee Report - Investment Committee: Discussion and action regarding-
 - (i) FRS monthly investment performance results for February, 2023,
 - (ii) 2023 Annual FRS Asset Allocation update,

TRUSTEE TRAINING- Notice is hereby given that this Agenda Item III(8)(ii) involves the discussion of market outlook, asset assumptions, opportunities, asset allocation, public equity, fixed income, and real assets. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

- (iii) FRS custodial banking RFP update,
- (iv) Louisiana Fund regarding requested consent to extension of term,
- (v) Multi-Sector Fixed Income presentation by NEPC.

TRUSTEE TRAINING- Notice is hereby given that this Agenda Item III(7)(v) involves the discussion of the FRS asset allocation, fixed income portfolio structure, corporate capital structure, and risk in fixed income assets. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

and all matters related to the foregoing items.

- (9) Discussion and action regarding FRS policy of interest earnable by certain DROP participants, and all related matters.
- (10) Discussion and action regarding legislation to be introduced on behalf of FRS in the upcoming regular legislative session of 2023, and all related matters.

FRS Agenda (Revised)

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IV. Other Business-

Monthly Reports

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

Miscellaneous

- Report- Comparison of Systems' Portfolio Returns
- Article- FAQs, Public Safety Healthcare
- Study- Fiscal, Operational, and Business Practices
- Article- Public Pension Funding Ratios Increased in 2023

Agenda Revised on 03/02/2023 to add Item
II(5) regarding Kenner lawsuit.