



FIREFIIGHTERS' RETIREMENT SYSTEM

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



MEETING OF THE FRS BOARD OF TRUSTEES
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA 70809
THURSDAY, APRIL 13, 2023 AT 08:30 AM

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 March 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 characterization of one-time, lump sum appropriation of state supplemental pay funds relative to earnable compensation, and all related matters.
- (7) Committee Report - Investment Committee: Discussion and action regarding-
 - (i) FRS monthly investment performance results for March, 2023,
 - (ii) FRS fiscal agent bank - minimum criteria,
 - (iii) Multi-Sector Fixed Income presentation by NEPC.

TRUSTEE TRAINING- Notice is hereby given that this Agenda Item III(7)(iii) involves the discussion of the FRS fixed income implementation, duration, return-seeking assets, and capital market forecasts. 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.

- (8) Committee Report - Personnel Committee: Discussion and action regarding-
 - (i) FRS career retention and salary study,
 - (ii) Extended vacancy of employee position,

The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17(A)(1) for discussion of personnel matters pursuant to agenda item III(8) above; all pertinent notifications have been provided.

And all matters related to the foregoing items.

- (9) Discussion and action regarding FRS policy related to:
 - (i) Definition of the phrase "surplus funds" regarding COLAs, and
 - (ii) Interest earnable by certain DROP participants,

and all matters related to the foregoing items.

- (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.

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
- Request- Curran Request for System Data
- Report- NEPC, Silicon Valley Bank Update
- Report- Revised ASOP No. 4
- Article- Teachers/Firefighters in ESG Crossfire