



FIREFIIGHTERS' RETIREMENT SYSTEM

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**MEETING OF THE FRS BOARD OF TRUSTEES
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA 70809
THURSDAY, MAY 11, 2023 AT 08:30 AM**

AGENDA

I. Preliminary Business-

- (1) Invocation and Pledge of Allegiance
- (2) Oath of Office - PFFA Representative (p13)
- (2) Roll Call
- (3) Discussion and action regarding minutes of the board meeting held on April 13, 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-

Recess meeting of FRS Board of Trustees

Convene joint meeting of Advisory Committees of the following FRS Limited Liability Corporations- FRS-LB and FRS-LB#3.

- (A) Discussion and advisory action regarding results of Agreed Upon Procedures (AUP) of FRS-LB#3, and all related matters.

Adjourn joint meeting of Advisory Committees of FRS Limited Liability Corporations.

Reconvene meeting of FRS Board of Trustees.

- (5) Discussion and action regarding FRS career retention and salary study.

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 II(5) above; all pertinent notifications have been provided.

III. New Business-

- (6) Committee Report - Investment Committee: Discussion and action regarding-

- (i) FRS monthly investment performance results for April, 2023,
- (ii) Request for Proposal (RFP) - Multi-Sector Fixed Income manager search.

and all matters related to the foregoing items.

- (7) Committee Report - System's Recommendations Committee: Discussion and action regarding receipt of benefits by certain members of the Deferred Retirement Option Plan (DROP) and part-time employees, and all related matters.
- (8) Discussion and action regarding: (i) FRS Preliminary Statement of Changes in Fiduciary Net Position, (ii) FRS Preliminary Statement of Fiduciary Net Position, both being relative to calendar quarter ending 03/31/23, and all related matters.
- (9) Discussion and action regarding FRS Budget to Actual expenditure comparison, all relative to calendar quarter ending 03/31/23, and all related matters.
- (10) Discussion and action regarding G.S. Curran & Co., Ltd. contract for actuarial services for fiscal year 2023-2024, and all related matters.
- (11) Discussion and action regarding Invitation to Bid (ITB) for annual audit services, and all related matters.
- (12) 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

- Budget- FRS Operating Budget for FY 23-24
(this item lays over for 30 days)
- Letter- FRS/AG (04/13/2023)
- Article- Five Year Market Outlook