



FIREFIIGHTERS' RETIREMENT SYSTEM

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**MEETING OF THE FRS BOARD OF TRUSTEES
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA 70809
WEDNESDAY, AUGUST 16, 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 July 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, FRS-LB#1, FRS-LB#3, and FRS-GA.

- (A) Discussion and advisory action regarding-
- Extension of purchase agreement relative to FRS-LB#1,
 - Extension of purchase agreement relative to 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-

(5) Committee Report - Personnel Committee: Discussion and action regarding employee retention study, and all related matters.

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

(i) FRS monthly investment performance results for July, 2023,

(ii) Multi-Sector Fixed Income Candidate Screening,

TRUSTEE TRAINING- Notice is hereby given that this Agenda Item III(6)(ii) involves a discussion of the RFP process, initial evaluation of candidates, and recommendations. 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.

(7) Discussion and action regarding the Deferred Retirement Option Plan and the statutes governing participation therein and benefits thereof, 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 relative to agenda item III(7) above; all pertinent notifications have been provided.

(8) Discussion and action regarding Preliminary Statement of Changes in Plan Net Assets and Preliminary Statement of Plan Net Assets for fourth quarter of FY2022-23, and all related matters.

(9) Discussion and action regarding FRS Budget to Actual Comparison for 07/01/22 to 06/30/23, and all related matters.

IV. Other Business-

Monthly Reports

- Report- FRS Portfolio Liquidity Spreadsheet
- Report- FRS Monthly Cash Balance Spreadsheet
- Report- Comparison of Systems Investment Returns
- Report- PTG Progress Report
- Report- Check Register

Miscellaneous

- Article- FRS Blazes Past Last Year's Performance
- Article- Pensions Funded Level Slips to 73.7% in May
- Article- Public Pension Funding Rises to 78%
- Article- PE Returns to Fall Below Public Index in 2023
- Article- Recent ESG Legislation Impacting Retirement Fund Practices
- Article- NC Lawmakers Override Veto of ESG Bill
- Article- OK Pension Deadlines to Divest Blacklisted Firms
- Article- CA Quietly Shelves Pension Divestment Bill
- Article- FL Sweetens Pension to Retain Public Employees
- Article- Fed Lets You Send Money In Seconds
- Article- Police Exodus Could Cost New Orleans Millions
- Article- Public Pensions Cannot Be Considered Government Agencies