



FIREFIGHTERS' RETIREMENT SYSTEM

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MEETING OF THE FRS BOARD OF TRUSTEES 3100 BRENTWOOD DRIVE BATON ROUGE, LOUISIANA 70809 THURSDAY, MARCH 14, 2024, AT 8:30 AM

AMENDED AGENDA

The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17 (A)(10) to facilitate privileged communications exempt under La. Code of Evidence, Article 506 relative to all items on this agenda; all pertinent notifications have been provided.

**Agenda Amended to add
Agenda Item # 12.**

I. Preliminary Business:

1. Invocation and Pledge of Allegiance
2. Roll Call
3. Discussion and action regarding minutes of the board meeting held on February 6, 2024. (p. 13)
4. Update to Committee Appointments (p.33)

II. Old Business:

None

III. New Business:

5. Review and adoption of applicants and all related matters.
 - New Members (p. 41)
 - New Retirees (p. 47)
 - Survivor Applicants (p. 51)
 - Disability Applicants (p. 55)
 - Disability Recertifications (none)
 - Disability Conversions (none)

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.

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, and FRS-GA.

A. Discussion and advisory action regarding updates of the following LLCs:
FRS-LB, FRS-LB#1, and FRS-GA, and all related matters. (p. 129)

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

Reconvene meeting of FRS Board of Trustees.

6. Presentation by representatives of the Legislative Auditor’s Office regarding the 2023 Actuarial Valuation Standards of Practice Disclosure Compliance Review, and all related matters. (p. 59)
7. Discussion and action regarding the 2023 Full and Partial Dissolutions of Employers Report prepared by the System Actuary, and all related matters. (p. 73)
8. Discussion and action regarding the FRS employer contribution rate for upcoming fiscal year, and all related matters. (p. 79 & p. 85)
9. Discussion and action regarding transition to new custodian bank, Northern Trust, Bank, and all related matters.
10. Review of the Committee Report – Investment Committee – Discussion and action regarding FRS’ monthly investment performance results for February 2024, and all related matters.
11. Review of the Committee Report – System’s Recommendation Committee – Discussion and action regarding third-party litigation involving FRS contractors and potential impact on FRS’ contract rights, and all related matters.
12. Review of the Committee Report – Personnel Committee – Discussion and action regarding an update for the FRS’ career retention and salary study, and all related matters.

The board of trustees hereby reserves the right to enter executive session pursuant to R.S. 42:17(A)(1) for discussion of personnel matters relative to agenda item III (12) above; all pertinent notifications have been provided.

13. Discussion and action regarding the lawsuit styled as *Boyles v. Commonwealth Advisors et al*, Case No. 10-854, Middle District Louisiana, 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 litigation position of FRS in the judicial matter cited in agenda item III (13) above; and all pertinent notifications have been provided.

14. Discussion and action regarding legislation to be introduced in the regular legislative session of 2024 that may impact FRS, and all related matters. (p. 89, 93, 97, 105, 111, 115 & 121)

IV. Other Business:

Monthly Reports

- Report – FRS Portfolio Liquidity Spreadsheet (p. 135)
- Report – FRS Monthly Cash Balance Spreadsheet (p. 139)
- Report – PTG Progress Report (p. 143)
- Report – Check Register (p. 147)

If you have a disability recognized by the Americans with Disabilities Act and require a reasonable accommodation to fully participate in this meeting, please contact the FRS Board Secretary prior to the close of business on **Thursday, March 7, 2024**, via email at FRS@ffret.com or by telephone at (225) 925-4060 to discuss your accessibility needs.