

**MEETING OF THE BOARD OF TRUSTEES**  
**June 13, 2024**

A meeting of the Board of Trustees was held on June 13, 2024, at the Firefighters' Retirement System building in Baton Rouge. Chairman Perry Jeselink called the meeting to order at 8:30 a.m.

Mr. Jeselink gave the invocation and Mr. Romero led the pledge of allegiance.

Ms. Vicknair called the roll. A quorum was present.

**MEMBERS PRESENT**

Perry Jeselink  
Jerry Tarleton  
Stacy Birdwell  
Brian Fleming (designee of Commissioner Taylor Barras)  
Mayor Darnell Waites  
Louis Romero  
Mayor Chad Monceaux  
Clarence Reese, Jr.

**OTHERS PRESENT**

Barbara Goodson	Terry Stuard
Marella Houghton	Chad Duffaut
Layne McKinney	Chris Kaufmann
Michael Becker	Paul Smith
Ashley Vicknair	Dennie Boyt
Ben Johnson	Earl Borden
Caitlin Myers	Diana Kodanov
Daniel Loper	David Maples
William Hall	Jacklyn Marr
David Barnes	
Joey David	
Greg Curran	

**MINUTES**

MOTION: Mr. Birdwell moved to approve the minutes of the board meeting held on May 9, 2024. Mr. Romero seconded. The motion passed unanimously.

The discussion of this matter was concluded with no further action being needed or taken.

## APPLICANTS

- New Members

PROCEDURE: The FRS enrollment process, including the completion of the applicant forms, the physical examination, and the completion of any waivers of preexisting conditions, must be completed and all documents received by FRS within six months of the date of employment. If the FRS enrollment process is not completed within six months from the date of employment, the applicant will be a member eligible to begin vesting for regular benefits from the date of employment, but not eligible to begin vesting for disability benefits until the completion of the enrollment process. It is the statutory responsibility of the employer to ensure that the enrollment process is timely completed or to provide FRS with notice of noncompliance by the applicant. If a member who has not completed the enrollment process becomes injured in the line of duty and applies for disability benefits, then the member must prove that the disabling condition was not preexisting. Each enrollment application is reviewed by staff to determine eligible job classification, date of hire, employer certification, and medical waiver information. Each application for membership was completed and submitted in accordance with all applicable state laws.

Caitlin Myers presented the list of new member applicants for the month of June 2024. (see attached Exhibit #1) She stated that all applications were in order.

MOTION: Mr. Birdwell moved to approve the new member applicants for the month of June 2024. Mr. Romero seconded. The motion passed unanimously.

The discussion of this matter was concluded with no further action being needed or taken.

- Retirees

PROCEDURE: To retire, a member must furnish the retirement office with an application for retirement. When the application is received by the retirement office, the member's file is reviewed for proper documentation and to determine that the applicant meets the legal criteria necessary to receive payment in the form of a monthly retirement benefit. Calculations for retirement are performed by the benefit analyst and verified by the system's administrator. All retirement applications were submitted, and benefits calculated in accordance with all applicable state laws.

Ms. Myers presented the list of new retirees for the month of June 2024. (see attached Exhibit #2). She stated that all applications were in order.

MOTION: Mr. Birdwell moved to approve the retiree applicants for the month of June 2024. Mr. Romero seconded. The motion passed unanimously.

The discussion of this matter was concluded with no further action being needed or taken.

- Survivor Applications

PROCEDURE: Survivors applying for benefits must furnish the retirement office with a notarized application for survivor benefits, a copy of the member's death certificate, a marriage license (if beneficiary is a spouse), and the beneficiary's birth certificate. Once received, the deceased member's records are reviewed by staff to determine survivor benefit eligibility and to determine that the survivor's benefit calculation is completed per all applicable state laws and any merger agreements.

[NOTE: Individuals who retired under another retirement system where FRS is a third-party administering payments as a result of a merger, and where the individual becomes deceased after the merger, the beneficiary or survivor is still required to submit all necessary documents; however, payment is made as set forth in the merger agreement (contract) affecting beneficiaries and survivors.] (R.S. 11:2256 and R.S. 11:2259)

Ms. Myers presented the list of new survivor applicants for the month of June 2024. (see attached Exhibit #3). She stated that all applications were in order.

MOTION: Mr. Birdwell moved to approve the survivor applicants for the month of June 2024. Mr. Romero seconded. The motion passed unanimously.

The discussion of this matter was concluded with no further action being needed or taken.

- Disability Conversion Applicants

PROCEDURE: To obtain disability benefits, a member must furnish the retirement office with an application for disability retirement. For the following applicant(s), the application for disability retirement, current job duties, and all medical records pertaining to the injury or illness were received and reviewed by the retirement office staff. An appointment was scheduled with a State Medical Disability Board doctor specializing in the area of the claimed disability. The doctor submitted a detailed report in laymen's terms of his findings based on the examination performed and the medical records reviewed. Prior to the meeting, the board of trustees was provided with the disability application, job description, State Medical Disability Board doctor's report and all medical records related to each applicant, for their review. (R.S. 11:215, 216, 218, & 2258)

[NOTE: By giving advance notice on its duly posted agenda, the board of trustees reserved the right to enter executive session pursuant to R.S. 42:17(A)(1) for discussion of any privacy protected physical or mental health information related to the disability applicants.]

Ms. Myers presented the disability conversion application of Ms. Myers stated that, based on the report by State Medical Disability Board doctor, the staff recommendation is for denial of a disability conversion. (see attached Exhibit #4)



MOTION: Mr. Birdwell moved to enter executive session. Mr. Romero seconded. The motion passed unanimously.

MOTION: Mr. Birdwell moved to resume public session. Mr. Romero seconded. The motion passed unanimously.

MOTION: Mr. Birdwell moved to accept the staff recommendation for denial of the Application for Disability Conversion. Mr. Romero seconded. The motion passed unanimously.

The discussion of this matter was concluded with no further action being needed or taken.

## **RECESS FRS BOARD MEETING**

### **CONVENE FRS-LLC JOINT ADVISORY COMMITTEE**

[NOTE: The FRS-LLC Joint Advisory Committee met on June 13, 2024, at the FRS office in Baton Rouge at 8:30 a.m. to discuss the following business set forth in its posted agenda- (i) Discussion and action regarding FRS-LB, LLC Budget for FYE 24-25, and all related matters. The minutes of that meeting are embedded herein. Committee members present were Ms. Goodson, manager; Mr. Jeselink, Mr. Tarleton, Mr. Birdwell, Mr. Fleming, Mayor Waites, Mr. Romero, Mayor Monceaux, Mr. Reese, Marella Houghton, Layne McKinney, Michael Becker, Ben Johnson, Caitlin Myers, William Hall, Daniel Loper, Ashley Vicknair, David Barnes, Greg Curran, Joey David, Terry Stuard, Chad Duffaut, Chris Kaufmann, Earl Borden, Paul Smith, Dennie Boyt, David Maples, and Jacklyn Marr .]

- Discussion and action regarding FRS-LB, LLC Budget for FYE 24-25

Mr. Johnson presented the FRS-LB, LLC's Budget for Fiscal Year 2024-2025 to the joint advisory committee and answered questions that arose relative thereto. (see attached Exhibit #5)

MOTION: Mr. Birdwell moved to accept the LB budget as presented for FYE 24-25. Mr. Tarleton seconded. The motion passed unanimously.

The discussion of this matter was concluded with no action being needed or taken.

### **ADJOURN FRS-LLC JOINT ADVISORY COMMITTEE**

## **RECONVENE FRS BOARD MEETING**

### **MONTHLY FLASH REPORT – MAY 2024**

Mr. Barnes, consultant with NEPC, presented the monthly flash report for the month of May 2024. (see attached Exhibit #6) The overall fund was up as follows: 2.8% for the month of May as compared to the allocation index of 2.7%, 4.5% for the calendar year to date as compared to the allocation index of 4.2%,

14.3% for the trailing 12 months as compared to the allocation index of 13.4%; and 2.9% for the trailing 3 years as compared to the allocation index of 2.4%.

The discussion of this matter was concluded with no action being needed or taken.

**TAX RECOVERY SERVICES**

Mr. Becker addressed the board. He referenced documents from Globe Tax (see attached Exhibit #7) and WTax (see attached Exhibit #8). He explained that the staff currently performs tax recovery in house, and this may be something to look into in the future. He explained that this item was for informational purposes.

The discussion of this matter was concluded with no action being needed or taken.

**NEW WEBPAGE DESIGN**

Ms. Vicknair introduced David Maples and Jacklyn Marr, with Catapult Media. She explained that the staff has been working on developing and designing a new website for FRS. She invited the Catapult team to present the board with a first look at the new website. Mr. Maples walked the board through the new website, including the different pages and functions. He added that it was important to the FRS staff for his team to include functionality, security, and ADA compliance in the designing process of the new website. The new website is set to launch mid-August 2024.

The discussion of this matter was concluded with no action being needed or taken.

**COMMITTEE REPORT – PERSONNEL COMMITTEE**

[NOTE: The Personnel Committee met June 12, 2024, at the FRS office in Baton Rouge at 1:00 p.m. to discuss the following business set forth in its posted agenda- (i) Discussion and action regarding an update for the FRS' career retention and evaluation process, and all items related to the foregoing items. The minutes of that meeting are embedded herein. Committee members present were Mr. Romero, chairman; Mayor Waites, Mr. Birdwell, and Mr. Fleming. Also present were Perry Jeselink, Jerry Tarleton, Mayor Monceaux, Barbara Goodson, Marella Houghton, Layne McKinney, Ashley Vicknair, Michael Becker, Ben Johnson, William Hall and Daniel Loper.]

Mr. Romero provided the system's recommendation committee report. He explained that the committee discussed the one item on the agenda resulting in no action.

The discussion of this matter was concluded with no action being needed or taken.

That concluded the Personnel Committee report.



**COMMITTEE REPORT - POLICY, BYLAWS & PROCEDURE COMMITTEE**

[NOTE: The Policy, Bylaws & Procedure Committee met on June 12, 2024, at the FRS office in Baton Rouge at 1:30 p.m. to discuss the following business set forth in its posted agenda- (i) Procurement Policy, (ii) Capitalization Policy, (iii) Comprehensive Travel Policy, (iv) Direct Deposit Requirement for Benefit Payments Policy, and (v) Requirements for Minimum Distribution Policy, and all related matters. The minutes of that meeting are embedded herein. Committee members present were Mr. Romero, chairman; Mr. Birdwell, and Mayor Waites. Also present were Perry Jeselink, Jerry Tarleton, Chad Monceaux, Barbara Goodson, Marella Houghton, Layne McKinney, Ben Johnson, Michael Becker, Ashley Vicknair, Caitlin Myers, and Joey David.]

Mr. Romero gave the FRS Policy, By-Laws & Procedure Committee report. He reported the following action items for consideration by the full board.

- Procurement Policy

Procurement Policy, Policy No. 07012004. (see attached Exhibit #7)

MOTION: The Policy, Bylaws & Procedure Committee voted to recommend that the FRS board only accept the position title changes stated in the policy. Mr. Romero moved the committee's recommendation in the form of a motion. Mr. Birdwell seconded. The motion passed unanimously.

- Capitalization Policy

Capitalization Policy, Policy No. 12022003 (see attached Exhibit #8)

MOTION: The Policy, Bylaws & Procedure Committee voted to recommend that the FRS board accept all changes except section D1 as stated in the policy. Mr. Romero moved the committee's recommendation in the form of a motion. Mr. Birdwell seconded. The motion passed unanimously.

- Comprehensive Travel Procedures

Comprehensive Travel Procedures, Policy No. 10112018 (see attached Exhibit #9)

MOTION: The Policy, Bylaws & Procedure Committee voted to recommend that the FRS board only accept the position title changes stated in the policy, including striking out the note under Section IV(B)1 and to replace "maximum daily meal reimbursement amount up to \$75, including tax and tips" with "allowance of \$75" on page 88, consolidate public ground transportation and parking and related expenses on the Addendum A (p. 93) with Section II(C) Section III of the policy (p. 86-87), and to strike the remainder of the Addendum A in its entirety, Mr. Romero moved the committee's recommendation in the form of a motion. Mayor Waites seconded. The motion passed unanimously.

- Direct Deposit Requirement for Benefit Payments

Direct Deposit Requirement for Benefit Payments, Policy No. 07122007 (see attached Exhibit #10)

MOTION: The Policy, Bylaws & Procedure Committee voted to recommend that the FRS board accept all changes stated in the policy. Mr. Romero moved the committee's recommendation in the form of a motion. Mayor Waites seconded. The motion passed unanimously.

- Requirements for Minimum Distribution

Requirements for Minimum Distribution, Policy No. 09132006 (see attached Exhibit #11)

MOTION: The Policy, Bylaws & Procedure Committee voted to recommend that the FRS board accept all changes stated in the policy and to move the policy from a board policy to an internal policy. Mr. Romero moved the committee's recommendation in the form of a motion. Mr. Birdwell seconded. The motion passed unanimously.

The discussion of this matter was concluded with no further action being needed or taken.

That concluded the Policy, By-Laws & Procedure Committee report.

### **COMMITTEE REPORT - BUDGET AND FINANCE COMMITTEE**

[NOTE: The Budget and Finance Committee met on June 12, 2024, at the FRS office in Baton Rouge at 2:55 p.m. to discuss the following business set forth in its posted agenda- (I) Discussion and action regarding FRS Operating Budget for FYE 24-25, and all related matters. The minutes of that meeting are embedded herein. Committee members present were Mr. Birdwell, chairman; Mayor Waites, Mr. Romero, and Mr. Tarleton. Also present were Perry Jeselink, Chad Monceaux, Brian Fleming, Barbara Goodson, Marella Houghton, Layne McKinney, Michael Becker, Ashley Vicknair, Ben Johnson, Daniel Loper, and Joey David.]

Mr. Birdwell gave the Budget and Finance Committee report. Mr. Birdwell reported that Mr. Ben Johnson, FRS System Accountant, presented the proposed FRS Operating Budget for Fiscal Year 2024-25 to the Budget and Finance Committee. (see attached Exhibit #12) He stated that a motion was made to recommend to the full board for approval of the budget.

MOTION: Mr. Birdwell moved to accept the Budget and Finance Committee's recommendation to accept the budget for fiscal year 2024-25. Mr. Tarleton seconded. The motion passed unanimously.

The discussion of this matter was concluded with no further action being needed or taken.

That concluded the Budget and Finance Committee report.

MOTION: Mr. Tarleton moved to adjourn. Mr. Birdwell seconded. The motion passed unanimously.

**FUTURE MEETINGS**

**FRS Board of Trustees  
Thursday, July 11, 2024, at 8:30 a.m.  
3100 Brentwood Dr. Baton Rouge, LA**

APPROVED BY:



Ashley Vicknair, FRS Board Secretary



Perry Jeselink, FRS Chairman