



FIREFIGHTERS' RETIREMENT SYSTEM

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MEETING OF THE FRS BOARD OF TRUSTEES 3100 BRENTWOOD DRIVE BATON ROUGE, LOUISIANA 70809 THURSDAY, NOVEMBER 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.

I. Preliminary Business:

1. Invocation and Pledge of Allegiance
2. Roll Call
3. Discussion and action regarding minutes of the board meeting held on October 10, 2024. (p.13)

Amended to re-order agenda items III(5)(a) and III(5)(b) and add agenda item III(5)(c).

II. Old Business:

None

III. New Business:

4. Review and adoption of applicants and all related matters.
 - New Members (p.29)
 - New Retirees (p. 37)
 - Survivor Applicants (p.43, 47)
 - Disability Applicants (none)
 - 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.

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

Reconvene Meeting of FRS Board of Trustees

5. Review of the Committee Report - Investment Committee - Discussion and action regarding
 - a. Hightower Holding majority acquisition of NEPC (p. 53),
 - b. FRS Monthly investment performance results for October 2024,
 - c. FRS Global Equity Search Update,and all matters related to the foregoing items.
6. Discussion and action regarding FRS Actuarial Valuation as of June 30, 2024, annual FRS Valuation Rate, and all related matters.
7. Discussion and action regarding report titled Information for Financial Reporting as of June 30, 2024, prepared in accordance with GASB 67, 68, and 72, and all related matters.
8. Discussion and action regarding Proposed 2025 Experience Study and all related matters (p. 57).

TRUSTEE TRAINING – Notice is hereby given that agenda items III(6), III(7), and III(8) involve actuarial concepts such as liability experience, demographic assumptions, valuation rates, and plan costs. The discussion of these agenda items, combined, is for a period of not less than one hour, and may be applied as credit for trustee training for the 2024-2025 plan year pursuant to R.S. 11:185.

9. Discussion and action regarding Preliminary Statement of Changes in Fiduciary Net Position and Preliminary Statement of Fiduciary Net Position for first quarter of FY 2024-25, and all related matters (p.61).
10. Discussion and action regarding FRS Budget to Actual Comparison for 07/01/24 to 09/30/24, and all related matters (p. 71).

11. Review of the Committee Report – Personnel Committee – Discussion and action regarding promotion recommendations, and all related matters.

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(11) above; all pertinent notifications have been provided.

12. Discussion and action regarding implementation and status of the Pension Pro benefit administration software, and all related matters.

IV. **Other Business:**

Monthly Reports

- Report – FRS Portfolio Liquidity Spreadsheet (p. 81)
- Report – FRS Monthly Cash Balance Spreadsheet (p. 85)
- Report – Check Register (p. 89)

Miscellaneous

- Article: Hightower Holding to Acquire Majority Stake in NEPC, *P&I October 21, 2024* (p. 97)

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 **Tuesday, November 12, 2024**, via email at FRS@lafirs.org or by telephone at (225) 925-4060 to discuss your accessibility needs.

