



FIREFIGHTERS' RETIREMENT SYSTEM

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MEETING OF THE FRS BOARD OF TRUSTEES 3100 BRENTWOOD DRIVE BATON ROUGE, LOUISIANA 70809 THURSDAY, JUNE 12, 2025, AT 8:30 AM

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 the board meeting minutes held on May 8, 2025

II. New Business

1. Review and adoption of applicants and all related matters
 - New Members
 - New Retirees
 - Survivor Applications
 - Administrative Items

Recess Meeting of FRS Board of Trustees

Convene joint meeting of Advisory Committee of the following FRS Limited Liability Corporations – FRS-LB, FRS-LB#1, and FRS-GA.

A. Discussion and action regarding FRS-LB, LLC Budget for FYE 25-26, and all related matters .

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

Reconvene meeting of FRS Board of Trustees.

2. Review of the Committee Report – Budget and Finance Committee Meeting – Discussion and action regarding FRS’ Operating Budget for FYE 25-26, and all related matters.
3. Discussion and action regarding Preliminary Statement of Changes in Fiduciary Net Position and Preliminary Statement of Fiduciary Net Position for third quarter FY 2024-2025, and all related matters.
4. Review of the Committee Report – Investment Committee Meeting - Discussion and action regarding FRS monthly investment performance regarding:
 - iv. Monthly investment performance update
 - v. FRS’ Request for Proposal (RFP) for an Investment Consultant
5. Educational presentation by attorney Laura Gail Sullivan regarding fiduciary duty, and all related matters.

TRUSTEE TRAINING – Notice is hereby given that agenda item (II)(4) above involves a discussion of fiduciary duty and ethics related to the FRS Board of Trustees. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

6. Discussion and action regarding update on legislation introduced in the regular legislative session of 2025, that may impact FRS, and all related matters.
7. Discussion and action regarding results of FRS’ Retiree Representative Trustee election, as presented by Eisner Amper Advisory and Accounting Firm, and all related matters.

III. **Other Business:**

1. Monthly Reports
 - FRS Portfolio Liquidity Spreadsheet
 - FRS Monthly Cash Balance Spreadsheet
 - Check Register