



# FIREFIGHTERS' RETIREMENT SYSTEM

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## MEETING OF THE FRS BOARD OF TRUSTEES 3100 BRENTWOOD DRIVE BATON ROUGE, LOUISIANA 70809 THURSDAY, MARCH 12, 2026, 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:

**AMENDED 03/06/26 TO  
INCLUDE ITEM #6**

1. Invocation and Pledge of Allegiance
2. Roll Call
3. Discussion and action regarding the minutes of the board meeting held on February 9-10, 2026. (p. 5)

**AMENDED 03/09/26 TO  
INCLUDE AN  
ADDITIONAL ITEM TO #4**

### II. Old Business:

None

### III. New Business:

4. Review and adoption of applicants and all related matters

- New Members (p. 16)
- New Retirees (p. 17)
- Survivor Applicants (p. 18)
- Disability Applicants (p. 19)
- Disability Recertifications (none)
- Disability Conversions (none)
- Administrative Member Items  
(Waiver of Survivor Benefit,  
handout)

*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.*

5. Committee Report - Investment Committee - Discussion and action regarding
  - i. FRS' monthly investment performance results for February 2026,
  - ii. NEPC Asset Liability Study (p. 21),
  - iii. FRS' Private Markets Pacing Study (p. 41),

and all related matters.

6. Discussion and action regarding RFP for DROP Administrator, and all related matters.
7. Educational presentation by Greg Curran regarding purchase of air time, and all related matters.

*TRUSTEE TRAINING: Notice is hereby given that agenda item III (6) involves discussion of topics related to actuarial science. The discussion of this item may be applied as credit for trustee training pursuant to R.S. 11:185.*

8. Discussion and action regarding FRS' Budget to Actual Comparison for the second quarter of FY 2025-2026, and all related matters. (p. 73)
9. Discussion and action regarding Preliminary Statement of Changes in Fiduciary Net Position and Preliminary Statement of Fiduciary Net Position for the second quarter FY 2025-2026, and all related matters. (p. 76)
10. Discussion and action regarding legislation to be introduced in the upcoming regular legislative session of 2026, that may impact FRS, and all related matters.
11. Discussion and action regarding PTG update, and all related matters.

#### **IV. Other Business:**

##### Monthly Reports

- Report - FRS Portfolio Liquidity Spreadsheet (p. 82)
- Report - FRS Monthly Cash Balance Spreadsheet (p. 83)
- Report - FRS Future Investment Items Schedule (p. 84)
- Report - Check Register (p. 86)