

MEETING OF THE BOARD OF TRUSTEES
April 8, 2026

A meeting of the Board of Trustees began on April 8, 2026, 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
Stacy Birdwell
Brian Fleming (designee of Division of Admin)
Ryan Pereira (designee of State Treasurer John Fleming)
Mayor Chad Monceaux
Mayor Darnell Waites
Chief Louis Romero
Chief Terry Stuard
Chief Earl Borden
Robert Burkett

MEMBERS ABSENT

Senator Bob Hensgens
Representative Tim Kerner
Chief Clarence Reese

OTHERS PRESENT

Barbara Goodson	Ronald Brady
Natalie Bordelon	Keith Pearce
Michael Becker	
Ben Johnson	
Ashley Vicknair	
Caitlin Myers	
William Hall	
Daniel Loper	
Tara Brown	
Parker Hoshman	
David Barnes	
Greg Curran	
Laura Gail Sullivan	
Paul Dugan	

MINUTES

MOTION: Mr. Birdwell moved to approve the minutes of the board meeting held on March 12, 2026. 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 April 2026. (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 April 2026. 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 April 2026. (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 April 2026. 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 survivor applications for **Kayla Holloway**, **Cadence Holloway**, **Kennedy Holloway** and **Brody Holloway**, surviving spouse and children of Joshua Holloway. She stated that the staff recommendation was for approval of a Non-Job-Related benefit. (see attached Exhibit #3, #4, #5, & #6). She stated that all applications were in order.

MOTION: Mr. Birdwell moved to approve the staff recommendation for Non-Job-Related survivor benefits. Mr. Romero seconded. The motion passed unanimously.

Ms. Myers presented the survivor application for **Sherry Durfee**, surviving spouse of Scott Durfee. She stated that the staff recommendation was for approval of a Job-Related benefit. (see attached Exhibit #7). She stated that the application was in order.

MOTION: Mr. Birdwell moved to approval the staff recommendation for a Job-Related survivor benefit. Mr. Romero seconded. The motion passed unanimously.

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

- Disability Applications

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 application of ██████████ Ms. Myers stated that, based on the report by State Medical Disability Board doctor, the staff recommendation is for approval of the Application for a Job-Related Disability Retirement and suspending the requirement for disability recertification. (see attached Exhibit #8)

MOTION: Mr. Birdwell moved to accept the staff recommendation for approval of the job-related disability applicant. Mr. Romero seconded. The motion passed unanimously.

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

MONTHLY FLASH REPORT – MARCH 2026

Mr. Barnes, consultant with NEPC, presented the preliminary monthly flash report for the month of March 2026. (see attached Exhibit #9) He explained that he will send the board the full official report as soon as it is ready.

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

INVESTMENT POLICY STATEMENT

Mr. Barnes addressed the board. He presented the board with updates to the FRS Investment Policy Statement. (see attached Exhibit #10) He explained that the changes were made to reflect the changes made from the asset allocation from last month's meeting.

MOTION: Mr. Birdwell moved to accept NEPC's recommendation for the changes made to the investment policy statement. Mayor Monceaux seconded. The motion passed unanimously.

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

COMMITTEE REPORT - PERSONNEL COMMITTEE

[NOTE: The Personnel Committee met on April 7, 2026 at the FRS office in Baton Rouge at 1:00 p.m. to discuss the following business set forth in its posted agenda- (i) Staff evaluations, (ii) FRS organizational chart and all related matters. The minutes of that meeting are embedded herein. Committee members present were Mr. Romero, chairman; Mr. Birdwell and Mr. Fleming. Also present were Mr. Jeselink, Mayor Monceaux, Mr. Stuard, Mr. Burkett, Barbara Goodson, Natalie Bordelon, Ashley Vicknair, Ronald Brady, Keith Pearce, and Tony Smith.]

Mr. Romero provided the Personnel Committee report. He reported that the committee discussed the items on the agenda which resulted in recommendations for board approval.

MOTION: Mr. Romero moved to accept the Personnel Committee's recommendation to approve the staff evaluation process and to approve a 2% base pay raise with an additional 3% merit raise based on the staff evaluation to begin July 1, 2026. Mayor Waites seconded. The motion passed unanimously.

Mr. Birdwell reminded Mr. Romero that it was also discussed during the committee for the Executive Director to pull the average pay raise that was given to all FRS members in the last evaluation. Mr. Birdwell stated that the average pay raise was about 5% for all firefighters, which is in line with the motion for the FRS staff.

MOTION: Mr. Romero moved to accept the Personnel Committee's recommendation to approve the FRS organizational chart. Mr. Birdwell seconded. The motion passed unanimously.

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.

There was no action taken during executive session.

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

That concluded the Personnel Committee report.

ACTUARIAL EQUIVALENCE ASSUMPTIONS

Greg Curran, FRS actuary, addressed the board. He presented the Actuarial Equivalence Assumptions effective July 1, 2026. (see attached Exhibit #11) He explained that the assumptions covered the category, male mortality table, female mortality table, interest rate and annuity type. He added that these assumptions will need to be programmed in the PTG retirement software.

MOTION: Mr. Birdwell moved to approve the Actuarial Equivalence Assumptions. Mr. Romero seconded. The motion passed unanimously.

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

LEGISLATION & EDUCATION

Ms. Goodson invited attorney Laura Gail Sullivan to the table. Ms. Sullivan addressed the board and explained the current bills that are going through the house and senate. She briefly covered HB 41, which the board is in strong opposition of. She then explained that HB 49 covers changes to partial dissolutions. Ms. Sullivan further added that there are changes to the bill and FRS would need to take stance on them.

MOTION: Mr. Birdwell moved to support HB 49 with the changes. Mr. Borden seconded. The motion passed unanimously.

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

ADJOURNMENT

MOTION: Mayor Monceaux moved to adjourn. Mr. Jeselink seconded. The motion passed unanimously.

Minutes reflect the order of the agenda.

FUTURE MEETINGS

**Board of Trustees
Thursday, May 14, 2026 at 8:30 a.m.**

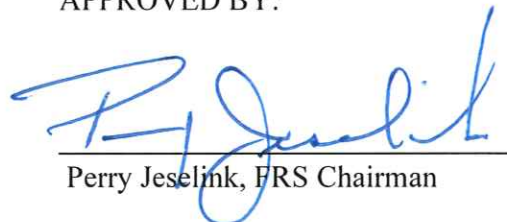
**All meetings to be held at
3100 Brentwood Dr. Baton Rouge, LA**

SUBMITTED BY:



Ashley Vicknair, FRS Board Secretary

APPROVED BY:



Perry Jeselink, FRS Chairman