

MEETING OF THE BOARD OF TRUSTEES
July 9, 2026

A meeting of the Board of Trustees began on July 9, 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. Stuard 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)
Chief Terry Stuard
Chief Earl Borden
Robert Burkett

MEMBERS ABSENT

Chief Louis Romero
Senator Bob Hensgens
Representative Tim Kerner
Mayor Chad Monceaux
Chief Clarence Reese
Mayor Darnell Waites

OTHERS PRESENT

Barbara Goodson	Walter Elmer
Natalie Bordelon	
Michael Becker	
Ben Johnson	
Caitlin Myers	
Ashley Vicknair	
William Hall	
Daniel Loper	
Tara Brown	
Parker Hoshman	
David Barnes	
Greg Curran	
Joey David	
Matt Malusa	

MINUTES

MOTION: Mr. Birdwell moved to approve the minutes of the board meeting held on June 11, 2026. Mr. Fleming 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 July 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 July 2026. Mr. Borden 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 July 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 July 2026. Mr. Fleming seconded. The motion passed unanimously.

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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 Matthew Elmer. She recalled to the board that ██████████ previously applied for a disability and was denied a non-job-related disability at the May meeting. 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 Non-Job-Related Disability Retirement. (see attached Exhibit #3)

MOTION: Mr. Birdwell moved to accept the staff recommendation for approval of the application for Non-Job-Related Disability Retirement. Mr. Borden seconded. The motion passed with the following tally-

Jeselink – Yay
Birdwell – Yay
Fleming – Yay
Hensgens – Absent
Kerner – Absent
Pereira – Yay
Monceaux – Absent
Romero – Absent
Reese- Absent
Stuard – Yay
Waites – Absent
Burkett – Abstain
Borden Yay

6 Yays, 0 Nays, 1 Abstain

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

MONTHLY FLASH REPORT – JUNE 2026

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Mr. Barnes, consultant with NEPC, presented an estimated monthly flash report for the month of June 2026, since the full report was not ready. (see attached Exhibit #4) He explained that based off the estimate, the month to date composite return was 0.0% and the FYTD composite return was 16.9%.

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

PORTFOLIO REBALANCING

Mr. Barnes presented the board with the FRS Portfolio Rebalancing Estimate Proposal. (see attached Exhibit #5) He explained that NEPC and staff are recommending a rebalancing of the portfolio by adjusting the proposed cash flow.

MOTION: Mr. Burkett moved to accept the portfolio rebalancing recommendation. Mr. Birdwell seconded. The motion passed unanimously.

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

UPDATES FROM EXECUTIVE DIRECTOR

Ms. Goodson updated the board on a few internal matters. She explained that she attended an insurance premium tax committee meeting at the capital last week. She added that this seems to not have any impact on FRS. Ms. Goodson then informed the board that she and staff will be attending the LMA conference in Monroe at the beginning of August. She added that Caitlin Myers, FRS Benefits Manager, will be presenting at the Monroe Fire Department as well. She further updated the board on the status of the DROP RFP schedule and a new internal credit card process that staff are exploring. Ms. Goodson finally informed the board that investment analyst, Daniel Loper, will be leaving FRS. She and the board thanked Mr. Loper for his years of knowledge and service to the system.

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

ADJOURNMENT

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

Minutes reflect the order of the agenda.

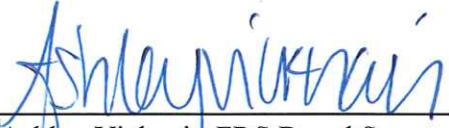
FUTURE MEETINGS

Board of Trustees
Monday, August 17, 2026, at 8:30 a.m.

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

SUBMITTED BY:

APPROVED BY:



Ashley Vicknair, FRS Board Secretary



Perry Jeselink, FRS Chairman