**FIREFIGHTERS' RETIREMENT SYSTEM**
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# MEETING OF THE FRS BOARD OF TRUSTEES
# 3100 BRENTWOOD DRIVE
# BATON ROUGE, LOUISIANA 70809
# MONDAY, NOVEMBER 9, 2026, AT 1:00 PM
# AND CONTINUING ON
# TUESDAY, NOVEMBER 10, 2026 AT 8:30 AM
# AGENDA

*The Board of Trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17 relative to any items on this agenda.*

**I. Preliminary Business:**

1. Invocation and Pledge of Allegiance

2. Roll Call

3. Discussion and action regarding the minutes of the board meeting held on October 8, 2026. (p. 4)

**II. Old Business:**

None

**III. New Business:**

4. Interview, discussion, and action regarding FRS' Manager Search, and all related matters. (p. 12, 30)

*TRUSTEE TRAINING: Notice is hereby given that agenda item III (4) involves discussion of investment concepts related to the FRS portfolio. The discussion of this item may be applied as credit for trustee training pursuant to R.S. 11:185.*

**Recess Meeting of FRS Board of Trustees**

**Tuesday, November 10, 2026**

**Reconvene Meeting of FRS Board of Trustees**

5. Review and adoption of applicants and all related matters.

   - New Members (p. 59)
   - New Retirees (p. 60)
   - Survivor Applicants (p. 61)
   - Disability Applicants (none)
   - Disability Conversions (none)
   - Disability Recertifications (none)
   - Administrative Member Items (Policy Technical Changes)

6. Discussion and action regarding FRS' monthly investment performance results for October 2026, and all related matters.

7. Discussion and action regarding Preliminary Statement of Changes in Fiduciary Net Position and Preliminary Statement of Fiduciary Net Position for the first quarter of FY 2026-27, and all related matters. (p. 62, 63)

8. Discussion and action regarding FRS Budget to Actual Comparison for 07/01/26 to 09/30/26, and all related matters. (p. 66)

9. Discussion and action regarding FRS' Actuarial Funding Valuation as of June 30, 2026, and annual FRS Valuation Rate, and all related matters.

   *TRUSTEE TRAINING: Notice is hereby given that agenda item III (9) involves discussion of actuarial science. The discussion of this item may be applied as credit for trustee training pursuant to R.S. 11:185.*

## IV. Other Business:

Monthly Reports

- Report – FRS Portfolio Liquidity Spreadsheet (p. 71)
- Report – FRS Monthly Cash Balance Spreadsheet (p. 72)
- Report – FRS Future Investment Items Schedule (p. 73)
- Report – Check Register (p. 75)