



FIREFIIGHTERS' RETIREMENT SYSTEM

3100 Brentwood Drive
Baton Rouge, Louisiana 70809
Telephone (225) 925-4060 • Fax (225) 925-4062



MEETING OF THE FRS BOARD OF TRUSTEES 3100 BRENTWOOD DRIVE BATON ROUGE, LOUISIANA 70809 THURSDAY, OCTOBER 12, 2023, AT 8:30 AM

AGENDA

I. Preliminary Business:

1. Invocation and Pledge of Allegiance
2. Roll Call
3. Discussion and action regarding minutes of the board meeting held on September 14, 2023. (p13)
4. Review and adoption of applicants and all related matters
 - New Members (p33)
 - New Retirees (p39)
 - Survivor Applicants (p45, 57))
 - Disability Applicants (p69)
 - Disability Recertifications (none)
 - Disability Conversions (none)

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, and pursuant to R.S. 42:17(A)(10) to facilitate privileged communications exempt under La. Code of Evidence, Article 506 relative to agenda item I(4) above; all applicants have been duly notified and all other pertinent notifications have been provided.

II. Old Business:

None

RECESS MEETING OF FRS BOARD OF TRUSTEES.

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

- A. Discussion and advisory action regarding:
- Status of letter of intent relative to FRS-LB#1, (p99)
 - Status of purchase agreement relative to FRS-GA, and all related matters.

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



RECONVENE MEETING OF FRS BOARD OF TRUSTEES.

III. New Business:

5. Interview, discussion, and action regarding Custodian Bank Request for Proposal (RFP) finalists and all related matters. (p107, 139)

The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17 (A)(1) and (3) for discussions concerning character and professional competence of current custodian bank, comparison to finalists, assessment of financial security procedures for FRS; and pursuant to R.S. 42:17(A)(10) to facilitate privileged communications exempt under La. Code of Evidence, Article 506 relative to agenda item III (5) above; all pertinent notifications have been provided.

6. Discussion and action regarding Cybersecurity and Directors and Officers insurance coverage provided through the Office of Risk Management and third-party providers, and all related matters. (p161, 165, 179)

The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17(A)(2) and (3) for discussion of strategy or negotiations with respect to actual or prospective litigation where an open meeting would have a detrimental effect on the litigation position of FRS and for discussions concerning cybersecurity plans and protective measures relative to agenda item III (6) above; all pertinent notifications have been provided.

7. Committee Report – Investment Committee – Discussion and action regarding FRS' monthly investment performance results for September, 2023, and all related matters to the foregoing item.

8. Committee Report – Personnel Committee - Discussion and action regarding:

- i. FRS' career retention and salary study,
 - ii. Step-up pay for FRS' Interim Executive Director,
 - iii. FRS' search for a new Executive Director,
- and all related matters

The board of trustees hereby reserves the right to enter executive session pursuant to R.S. 42:17(A)(1) for discussion of personnel matters, as well as the character and professional competence of candidates interviewed for the FRS Executive Director position relative to agenda item III (8) above; all candidates have been notified and all other pertinent notifications have been provided.

IV. Other Business:

Monthly Reports

- Report – FRS Portfolio Liquidity Spreadsheet (p203)
- Report – FRS Monthly Cash Balance Spreadsheet (p207)

- Report – PTG Progress Report (p211)
- Report – Check Register (p219)

Miscellaneous

- Other – Updated list of auditors for Audit ITB (p227)
- Letter – Duplantier, Hrapmann, Hogan & Maher, LLP (p231)
- Article – Zurik: MERS chief’s spending takes center stage at tense board Meeting (p235)
- Article – MERS director resigns, probe continues into spending (p241)
- Article – Anit-ESG Legislation (p249)
- Article – CalPERS vendor Pension Benefit Information sued for breach of retirees’ data (p253)
- Article - Navigating Inherent Risk : A Guide to Cyber Risk Management for Pension Funds (p259)
- Presentation – LAPERS(Meketa): Board Room – Best and Worst Practices (p267)

