



## **FIREFIIGHTERS RETIREMENT SYSTEM**

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**MEETING OF THE  
BOARD OF TRUSTEES  
THURSDAY, APRIL 14, 2016, AT 08:30 A.M.  
3100 BRENTWOOD DRIVE  
BATON ROUGE, LOUISIANA**

### **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 March 10, 2016
- (4) Review and adoption of applicants and all related matters
  - New Members
  - New Retirees
  - Survivor Applicants
  - Disability Applicants
  - Disability Recertifications
  - Disability Conversions

*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.*

#### **II. Old Business-**

- (1) Discussion and action regarding contractual provisions governing HarbourVest Partners Co-Investment Fund IV, and all related matters.

*The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17(A)(1) for discussion of character or professional competence of the juridical entity identified in agenda item II(1) above.*

- (2) Discussion and action regarding the lawsuits styled as *Joseph N. Broyles v. Cantor Fitzgerald & Co., et al.*, Civil Action No. 3:10-854-JJB-SCR, United States District Court, Middle District of Louisiana consolidated with *Joseph N. Broyles, et al. versus Cantor Fitzgerald & Co. et al.*, Civil Action No. 3:10-857-JJB-SCR, United States District Court, Middle District of Louisiana; and *In re Sand Spring Capital III*, Case No. 11-13393, US Bankruptcy Court, District of Delaware - A consolidation of five funds managed by Commonwealth Advisors; and all related matters.

*The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17(A)(1) for discussion of character or professional competence of the juridical entities identified in agenda item II(2) above; The board of trustees hereby further reserves its right to enter executive session pursuant to R.S. 42:17(A)(2) for discussion of strategy or negotiations with respect to actual or prospective litigation where an open meeting would have a detrimental effect on the litigating position of FRS in the matters referenced in agenda item II(2) above; all pertinent notifications have been provided.*

- (3) Discussion and action regarding the lawsuit styled as *FRS, et al. v. Citco Group Limited, et al.*, Suit No. 619601, 19<sup>th</sup> Judicial District Court, East Baton Rouge Parish, Louisiana; and all related matters.

*The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17(A)(2) for discussion of strategy or negotiations with respect to actual or prospective litigation, and where an open meeting would have a detrimental effect on the litigating position of FRS in the judicial matter cited in agenda items II(3) above; all pertinent notifications have been provided.*

### **III. New Business-**

- (1) Committee Report- FRS Investment Committee: Discussion and action regarding FRS investments, including but not limited to: **(i)** Monthly flash report for March 2016, **(ii)** NEPC recommendation regarding Fisher Investments replacement of CEO, **(iii)** Request for Proposals, Global Equity (long only) Strategy, **(iv)** Active vs. Passive investment strategy education presentation; and all matters related to the foregoing items.

*TRUSTEE TRAINING- Notice is hereby given that the foregoing agenda item III(1)(iv) involves but is not limited to the discussion and comparative analysis of active investment management compared to passive investment management. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.*

- (2) Discussion and action regarding presentation of report relative to Governmental Accounting Standards Board (GASB) statement Nos. 67 & 68 (Financial Reporting for Pension Plans), and the components and scheduled payments of the FRS UAL, and all related matters.

*TRUSTEE TRAINING- Notice is hereby given that the foregoing agenda item III(2) involves but is not limited to actuarial and financial reporting for pension plans and the components and payment schedule of the FRS UAL. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.*

- (3) Discussion and action regarding appropriation of funds to FRS subsidiary LLC's for purposes of obtaining financial audit or agreed upon procedures, and all related matters.

- (4) Discussion and action regarding pre-tax treatment of monthly premiums deducted from FRS employees' salary when such employee(s) elect to participate in the Cafeteria Plan of the Louisiana Office of Group Benefits, and all related matters.
- (5) Discussion and action regarding FRS legislation introduced for hearing in the upcoming 2016 Regular Legislative Session, and all related matters.

**IV. Other Business-**

Miscellaneous Items

- Article- Ignore Rules for Pensions?
- Article- Fitch Downgrades Louisiana Credit Rating
- Article- "Forensics Trace" on Griggs Latest in Dallas Pension Board's Shenanigans
- Article- The World is Facing a Pension Disaster

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