



FIREFIIGHTERS RETIREMENT SYSTEM

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**MEETING OF THE
BOARD OF TRUSTEES
THURSDAY, OCTOBER 12, 2017, 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 September 13&14, 2017
- (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-

None

III. New Business-

- (1) Committee Report- FRS Investment Committee: Discussion and action regarding FRS investments, including but not limited to: **(i)** Monthly investment performance report for September 2017, **(ii)** Review of Request for Proposal related to Unconstrained ("Absolute Return") Fixed Income Strategy search, and **(iii)** Update regarding key-man personnel change at existing FRS investment manager know as Orleans Capital Management and Orleans Energy Opportunity Fund; **(iv)** Update regarding FRS diligence review of asset management firm known as Levine Leichtman Capital Partners; and all matters related to the foregoing items.

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 items III(1)(iii) and (iv) above.

- (2) Discussion and action regarding FRS Actuary's recommendations regarding updating the actuarial equivalence factors used by the retirement system, and all related matters.

TRUSTEE TRAINING- Notice is hereby given that the foregoing agenda item involves but is not limited to the discussion of the role and scope of actuarial equivalence factors used in calculating transfers, purchases of service credit, IBO lump sum conversions, disability award lifetime equivalences, single life option factors, joint & survivor option factors, DROP balance life annuity conversions, sick and annual leave conversions, and retirement valuations. 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 FRS policies, including but not limited to the number of work-hours that determine full-time status for purposes of participating in the retirement system, and all related matters.
- (4) Discussion and action regarding FRS legislation to be introduced at the upcoming legislative session to be convened on March 12, 2018, and all related matters.

IV. Other Business-

Monthly Reports

- Report- FRS Portfolio Liquidity Spreadsheet
- Report- FRS Monthly Cash Balance Spreadsheet
- Report- Check Register
- Letters- Auditing Standards Regarding Fraud
- Letter- Actuarial Assumptions Information Request

Miscellaneous

- Brochure- 2018 LaTEC Educational Symposium Brochure
- Article- Eisner Amper Wants to Keep \$100M Fraud Claims Nixed
- Letter- Fraudulent Inducement