



# FIREFIGHTERS' 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, AUGUST 11, AT 08:30 AM

### AGENDA (Revised 08/09/2022 11:15 am)

#### I. Preliminary Business-

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Discussion and action regarding minutes of the board meeting held on July 14, 2022.
- (4) Review and adoption of applicants and all related matters
  - New Members
  - New Retirees
  - Survivor Applicants
  - Disability Applicants
  - Disability Recertifications
  - Disability Conversions

Agenda revised on 08-09-2022 at 11:15 am to add Item III(5)(iii) regarding Rothschild Asset Management.

*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

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, FRS-LB#3, and FRS-GA.

- (1) Discussion and advisory action regarding updates of the following LLCs: FRS-LB, FRS-LB#1, FRS-LB#3, and FRS-GA, and all related matters.

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

Reconvene meeting of FRS Board of Trustees.

**III. New Business-**

(5) Committee Report - Investment Committee: Discussion and action regarding-

(i) The FRS monthly investment performance results for July 2022,

(ii) FRS 2022 Asset Allocation Update and Review

*TRUSTEE TRAINING- Notice is hereby given that this Agenda Item III(5)(ii) involves a discussion of the FRS written investment policy. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.*

(iii) Status of performance and operational issues related to Rothschild Asset Management, and all items related to the foregoing items.

(6) Committee Report - HR136 COLA Study Committee: Discussion and action regarding alternative methods of granting Cost-of-Living Adjustments, and all items related thereto.

*TRUSTEE TRAINING- Notice is hereby given that this Agenda Item III(6) involves a discussion of FRS actuarial methods, accounting methods, and financial cash flows related to Cost-of-Living Adjustments. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.*

(7) Discussion and action regarding Preliminary Statement of Changes in Plan Net Assets and Preliminary Statement of Plan Net Assets for fourth quarter of FY2021-22, and all related matters.

(8) Discussion and action regarding FRS Budget to Actual Comparison for 07/01/21 to 06/30/22, and all related matters.

**IV. Other Business-**

Monthly Reports

- Report- FRS Portfolio Liquidity Spreadsheet
- Report- FRS Monthly Cash Balance Spreadsheet
- Report- Check Register

Miscellaneous

- Article- Pensions Face Worst Funding Decline
- Article- Pensions Return Expectations Fall

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- Article- Market Meltdown Threatening Pensions
- Article- Quants Exit \$100 Billion in Big Market Shift
- Article- Active Versus Passive: Market Pros Weigh In
- Article- I'm Done With Crypto
- Article- The Secure Act 2.0
- Letter- Gardiner Associates/Stockstill/07-18-2022

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