



FIREFIIGHTERS RETIREMENT SYSTEM

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**MEETING OF THE
BOARD OF TRUSTEES
WEDNESDAY, DECEMBER 13, 2017, AT 02:00 PM
AND
THURSDAY, DECEMBER 14, 2017, AT 08:30 A.M.
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA**

AGENDA

Wednesday, December 13, 2017:

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Special Election - Retiree Representative of FRS Board of Trustees
- (4) Manager Interviews-
 - 03:00-03:15 NEPC Manager Introduction
 - 03:15-04:15 Private Equity manager interview - Carlyle Partners VII
 - 04:15-05:15 Advisory Research Investment Management - Account data security breach
- (5) Summary and Manager Selection
- (6) Recess of Meeting

Thursday, December 14, 2017:

I. Preliminary Business-

- (1) Reconvene Board Meeting - Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Special Election - Retiree Representative of FRS Board of Trustees; Continuation from Wednesday, December 13, 2017
- (4) Discussion and action regarding minutes of the board meeting held on November 9, 2017

(5) 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 2016-17 FRS Annual Financial Statement, Supplementary Schedule of Compensation, Benefits, and Other Payments to FRS Chief Executive Officer; and all related business.

III. New Business-

- (1) Discussion and action regarding FRS investments, including but not limited to: **(i)** The FRS monthly investment performance results for November 2017, **(ii)** Heitman America Real Estate Trust - Redemption of OM Asset Management PLC's Interest, **(iii)** Absolute Return Fixed Income - Request for Proposal update; and all matters related to the foregoing items.
- (2) Discussion and action regarding **(i)** FY2017-18 Budget Amendment Request, and **(ii)** Proposed Annual 2017-18 Budget Adjustments, and all matters related to the foregoing items.
- (3) Discussion and action regarding proposed to be introduced in the upcoming 2018 Regular Legislative Session, and all related matters.

IV. Other Business-

Monthly Reports

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

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Miscellaneous

- Notice- Trustee Resignation Letter, Mayor Ron Roberts
- Brochure- 2018 NCPERS Legislative Conference
- Brochure- 2018 LaTEC Educational Symposium Brochure
- Article- Investing - What to Expect in the Coming Decade