



FIREFIIGHTERS RETIREMENT SYSTEM

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**MEETING OF THE
BOARD OF TRUSTEES
THURSDAY, JUNE 15, 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 May 11, 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-

- (1) Discussion and action regarding the lawsuit styled as *FRS, et al. v. Citco Group Limited, et al.*, Suit No. 3:13-cv-00373-SDD-EWD, U.S. District Court, Middle District, 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 item II(1) above; all pertinent notifications have been provided.

- (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)(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.

III. New Business-

- (1) Committee Report- FRS Budget and Finance Committee: Discussion and action regarding-
(i) FRS Proposed Budget for Fiscal Year 2017-2018; and all matters related to the foregoing items.
- (2) Committee Report- FRS Investment Committee: Discussion and action regarding FRS investments, including but not limited to: **(i)** Monthly flash report for May 2017, **(ii)** OFI Asset Management emerging markets equity team update, including report titled "Emerging Markets Manager Summary", **(iii)** Thornburg Investment Management - new margin requirements for foreign exchange forward transactions, and **(iv)** Domain Timber Advisors notice of purchase of Timbervest Fund; 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 entity identified in agenda item III(2)(ii) above.

- (3) Discussion and action regarding dual employment, dual enrollment and FRS policy relative thereto, and all related matters.
- (4) Discussion and action regarding request for hardship distribution, and all related matters.
- (5) Discussion and action regarding FRS legislation introduced in the 2017 Regular Legislative Session, and all related matters.

IV. Other Business-

Monthly Reports

- Report- State & Statewide Quarterly Investment Summary
- Report- FRS Portfolio Liquidity Spreadsheet

FRS Agenda
June 15, 2017
Page - 3 -

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

Miscellaneous

- Article- In Texas, Some Rare Good News About Pension Woes