



FIREFIIGHTERS' RETIREMENT SYSTEM

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**MEETING OF THE
BOARD OF TRUSTEES
THURSDAY, SEPTEMBER 13, 2018, AT 08:30 A.M.
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA**

AGENDA (Revised 09/10/18)

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Discussion and action regarding minutes of the board meeting held on August 15-16, 2018.
- (4) Review and adoption of applicants and all related matters
 - New Members
 - New Retirees
 - Survivor Applicants
 - Disability Applicants
 - Disability Recertifications
 - Disability Conversions

Agenda revised to add Item II(1) regarding
FRS, et al. v. Citco, et al.

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. (p261)

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.

III. New Business-

- (1) Committee Report - Investment Committee: Discussion and action regarding- **(i)** Feasibility of requesting Louisiana Attorney General opinion regarding certain laws governing FRS investments; **(ii)** Asset allocation mixes previously submitted by NEPC; **(iii)** Comparison of 2018 Private Equity Fund of Funds Manager Search Finalists; and all related matters.

Recess meeting of FRS Board of Trustees.

Convene joint meeting of Advisory Committees of the following FRS Limited Liability Corporations- FRS-LB#3 and FRS-GA.

Discussion and recommendations to manager regarding appraised values of Limited Liability Corporations identified as 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.

- (2) Educational presentation made by Paul Schmidt (Bank of New York) including but not limited to the role of a custodial bank, selecting subcustodians, the life cycle of a securities trade transaction, global institutional accounting, class action processing and filing, compliance monitoring, daily cash sweep investing, technology and how BoNY delivers information, and all related matters.

TRUSTEE TRAINING- Notice is hereby given that Agenda Item III(2) involves but is not limited to the role of a custodial bank, selecting subcustodians, the life cycle of a securities trade transaction, global institutional accounting, class action processing and filing, compliance monitoring, daily cash sweep investing, technology and how BoNY delivers information. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

IV. Other Business-

Monthly Reports

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

Miscellaneous

- Article- Funds Increasingly Looking to Fund Administrators
- Article- Trump to Sign Executive Order on Retirement Savings

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