



# **FIREFIGHTERS' RETIREMENT SYSTEM**

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## **MEETING OF THE FRS BOARD OF TRUSTEES 3100 BRENTWOOD DRIVE BATON ROUGE, LOUISIANA 70809 THURSDAY, JANUARY 11, 2024, AT 8:30 AM**

### **AGENDA (AMENDED)**

*The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17 (A)(10) to facilitate privileged communications exempt under La. Code of Evidence, Article 506 relative to all items on this agenda; all pertinent notifications have been provided.*

#### **I. Preliminary Business:**

1. Invocation and Pledge of Allegiance
2. Roll Call
3. Oath of Office – FRS Board of Trustees
4. Officer Election – FRS Board of Trustees
5. Discussion and action regarding minutes of the board meeting held on December 14, 2023. (p. 13)

**Agenda amended on  
1/5/2024 to include Agenda  
Item #7**

#### **II. Old Business:**

None

#### **III. New Business:**

6. Review and adoption of applicants and all related matters
  - New Members (p. 39)
  - New Retirees (p. 45)
  - Survivor Applicants (p. 51)
  - Disability Applicants (none)
  - Disability Recertifications (none)
  - Disability Conversions (none)

*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.*

7. Discussion regarding public records requests and data systems, 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, FRS-LB#1, and FRS-GA.

- A. Discussion and advisory action regarding updates of the following LLCs: FRS-LB, FRS-LB#1, 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.

8. Discussion and action regarding FRS Employer Pension Report for year ended June 30, 2023, as published by the Office of the Louisiana Legislative Auditor, and all related matters.
9. Discussion and action regarding Agreed Upon Procedures (AUP) report related to FRS-LB, FRS-LB#1, and FRS-GA, and all related matters.
10. Presentation by Attorney Robert Klausner regarding Louisiana Ethics and Board Governance, and all related matters. (p. 55 & p. 83)

*TRUSTEE TRAINING – Notice is hereby given that agenda item III (10) involves discussion of laws, rules, and regulations applicable to FRS governance. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.*

11. Discussion and action regarding implementation of FRS' pension administration software conversion, and all related matters.
12. Committee Report – Investment Committee – Discussion and action regarding FRS' monthly investment performance results for December 2023, and all matters related to the foregoing items.
13. Committee Report – Personnel Committee – Discussion and action regarding FRS' new Executive Director's contract and all matters related thereto.

*The board of trustees hereby reserves the right to enter executive session pursuant to R.S. 42:17(A)(1) for discussion of personnel matters relative to agenda item III (13) above; individual has been notified and all other pertinent notifications have been provided.*

14. Discussion and action regarding FRS' fiduciary insurance policy and coverage, and all related matters.

*The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17(A)(2) and (3) for discussion of strategy or negotiations with respect to actual or prospective litigation where an open meeting would have a detrimental effect on the litigation position of FRS and for discussions concerning assessment and implementation of financial security procedures relative to agenda item III (14) above; all pertinent notifications have been provided.*

15. Discussion and action regarding Act 393 of the 2023 regular legislative session, proposed FRS policy 01112024 titled "Administrative Rule Governing Remote Access to Public Meetings for ADA Disabled Trustees/Designees and Participants", proposed request forms, and all related matters. (p. 119)
16. Discussion and action regarding legislation to be introduced in the upcoming regular legislative session of 2024 that may impact FRS, and all related matters. (p. 131, 135, 139 and 143)

#### IV. Other Business:

##### Monthly Reports

- Report - FRS Portfolio Liquidity Spreadsheet (p. 153)
- Report - FRS Monthly Cash Balance Spreadsheet (p. 157)
- Report - PTG Progress Report (p. 161)
- Report - Check Register (p. 169)

##### Miscellaneous

- Article - Cybersecurity, AI Applications to be Top Priorities for Sponsors, Mercer Says [Dec 11, 2023] (p. 177)
- Article - Developed Nations' Public Pension Plans Dropped by Average of 15% in 2022 [Dec 12, 2023] (p. 183)
- Article - M&A, VC, AI Activity Expected to Increase in Next 5 Year, per Coller Capital Survey [Dec 12, 2023] (p. 189)
- Article - The Wall Street Journal Publishes False Story on Fisher Investments Sale [Jan 2, 2024] (p. 197)
- Article - Who Gets Millions in Baton Rouge Property Taxes? The Legal Battle Gets More Complex. [Jan 2, 2024] (p. 201)
- Letter - City of Bogalusa - Delinquent Contributions (p. 207)

If you have a disability recognized by the Americans with Disabilities Act and require a reasonable accommodation to fully participate in this meeting, please contact the FRS Board Secretary prior to the close of business on **Thursday, January 4, 2024**, via email at [FRS@ffret.com](mailto:FRS@ffret.com) or by telephone at (225) 925-4060 to discuss your accessibility needs.