



# **FIREFIIGHTERS RETIREMENT SYSTEM**

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Baton Rouge, Louisiana 70809  
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**MEETING OF THE  
BOARD OF TRUSTEES  
THURSDAY, FEBRUARY 09, 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) Committee Appointments
- (4) Discussion and action regarding minutes of the board meeting held on January 12, 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: **(i)** General Accounting Standards Board (GASB) Standard No. 68 regarding prorated allocation of FRS liabilities to the participating employers, and **(ii)** FRS policy of rotating system auditor every 5 years; and all matters related foregoing items.

### **III. New Business-**

- (1) Committee Report - FRS System's Recommendations Committee - Discussion and action regarding reduction of Actuarial Assumed Interest Rate, and all related matters.
- (2) Committee Report - FRS Investment Committee - Discussion and action regarding FRS investments, including but not limited to: **(i)** The FRS monthly investment performance

results for January 2017, **(ii)** 2017 Annual Asset Allocation update and Risk Budget report; **(iii)** Appraisal appropriation to FRS-GA, LLC, **(iv)** Murphree Venture Partners request to extend operation of fund, **(v)** Proposed distribution option as presented by General Partner of Greenspring Crossover Ventures fund; and all matters related to the foregoing items.

- (3) Discussion and action regarding: **(i)** FRS Statement of Changes in Plan Net Assets, **(ii)** Statement of Plan Net Assets, **(iii)** FRS Actual to Budget expenditure comparison, all relative to calendar quarter ending 12/31/16, and all related matters.
- (4) Discussion and action regarding proposed policy requiring applications for participation in the Deferred Retirement Option (DROP) Plan to be submitted by applicant directly to FRS for processing, and all related matters.
- (5) Discussion and action regarding legislation proposed to be introduced in the upcoming 2017 Regular Legislative Session, and all related matters.

#### **IV. Other Business-**

##### Monthly Reports

- Report- Systems' Investment Returns FYTD QE 12/31/16
- Report- FRS Portfolio Liquidity Spreadsheet
- Report- FRS Monthly Cash Balance Spreadsheet
- Report- Check Register

##### Miscellaneous

- Agenda- PRSAC Committee Meeting 02/13/17
- Article- SEC Suit Against Morales Postponed for Another Year
- Article- NMS Accuses AEW Hedge Fund of Conspiracy
- Article- Shekhter vs. AEW Drama Continues
- Article- Mayor Wants to End Bonus Pensions