



FIREFIGHTERS' RETIREMENT SYSTEM

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**MEETING OF THE FRS BOARD OF TRUSTEES
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA 70809
THURSDAY, DECEMBER 08, AT 08:30 AM**

AGENDA

I. Preliminary Business-

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Election - Retiree Representative of FRS Board of Trustees.
- (4) Discussion and action regarding minutes of the board meeting held on November 10, 2022.
- (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-

- (6) 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(5) above; all pertinent notifications have been provided.

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, FRS-LB#3, and FRS-GA.

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

III. New Business-

- (7) Discussion and action regarding 2021-22 FRS Annual Financial Statement, Supplementary Schedule of Compensation, Benefits, and Other Payments to FRS Chief Executive Officer; and all related business.
- (8) Discussion and action regarding amendments to 2022-23 FRS operating budget, and all related matters.
- (9) Committee Report - Investment Committee: Discussion and action regarding-
- (i) FRS monthly investment performance results for November, 2022.
 - (ii) FRS securities proxy voting policy
- and all matters related to the foregoing items.
- (10) Committee Report - HR136 COLA Study Committee: Discussion and action regarding alternative methods of granting Cost-of-Living Adjustments, and all items related thereto.

TRUSTEE TRAINING- Notice is hereby given that this Agenda Item III(10) involves a discussion of FRS actuarial methods, accounting methods, and financial cash flows related to Cost-of-Living Adjustments. 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 legislation to be introduced on behalf of FRS in the upcoming regular legislative session of 2023, and all related matters.

IV. Other Business-

Monthly Reports

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

Miscellaneous

- AG- Opinion #22-0087
- Letter- Curran/FRS/11-14-2022
- Article- SEC Rule on Proxy Voting
- Article- U.S. Housing Market
- Article- District Court Challenge to BlackRock TDF
- Article- Public Pension Communications