

1. Please provide the lists of agreed-upon procedures to be performed over census testing and for the 3 real estate holding companies.

*There are no Agreed-Upon-Procedures to be performed over census data testing. The procedures to be performed for census data testing include only the requirements set forth by GASB 67 & 68.*

*The Agreed Upon Procedures for the three real estate companies (FRS-LB, FRS-LB #1, and FRS-GA) can be found on our website([www.ffret.com](http://www.ffret.com)). Under the LLC's tab there is an Agreed-Upon-Procedures report for FYE 2022.*

2. What is the frequency for the participant census testing?

*The testing requirements are outlined in GASB 67 and 68. Generally a risk-based approach is used, and this is based on the auditor's professional judgement.*

3. The ITB mentions Statewide Agreed-upon Procedures. Is this a new requirement for FRS?

*No, the fiscal year ending 2024 audit will be the 6<sup>th</sup> year that these procedures required by the state are performed. However, this will be the first year that a separate report will be issued to the Louisiana Legislative Auditor for the statewide Agreed-Upon-Procedures.*

4. Please describe the schedules that FRS prepares in preparation for the audit.

*Investment Items are provided by Vendors as well as FRS Staff:*

- *Investment Chart of Accounts*
- *Investment Manager Contact Information*
- *Schedule of Investment Returns*
- *Final investment market update report as of 6/30/20XX*
- *Money weighted rate of return calculation*
- *Quarterly private equity and real estate investment performance reports for period ending 06/30/20XX*
- *Long term expected rate of return & arithmetic return by asset class reports*
- *Other various investment-related schedules*

*Contribution-related schedules*

*Summary and detailed Trial Balances*

*Accruals worksheets*

*Bank Reconciliations*

*Reports from retirement software related to census data*

*Actuarial reports from our 3<sup>rd</sup> party actuary*

*Lists of: contracts, bank accounts, employers, etc.*

*This list is not all-inclusive, as other information may be provided upon request.*

5. Are there any assigned weighting/points to the selection factors that FRS will use when determining the successful bidder?

*The selection process will be performed as described in Section IX – Selection Process in the ITB.*

6. Can we provide the 25 hard copies of the proposals as instructed, and one electronic copy via email or FTP instead of on 25 USB thumb drives?

*The 25 hard copies should be delivered as described in the ITB; however, an electronic copy can be sent to [FRS@FFRET.COM](mailto:FRS@FFRET.COM) and [BJOHNSON@FFRET.COM](mailto:BJOHNSON@FFRET.COM) in lieu of on 25 USB thumb drives.*