



FIREFIGHTERS' RETIREMENT SYSTEM

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**MEETING OF THE FRS BOARD OF TRUSTEES
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA 70809
THURSDAY, NOVEMBER 10, AT 08:30 AM**

AGENDA

I. Preliminary Business-

- (1) Invocation and Pledge of Allegiance
- (2) Roll Call
- (3) Discussion and action regarding minutes of the board meeting held on October 13, 2022.
- (4) 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-

None

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-

- (1) Discussion and action regarding approval of annual FRS valuation rate, and all related matters.

TRUSTEE TRAINING- Notice is hereby given that Agenda Item III(1) involves actuarial concepts such as liability experience, asset experience, demographic assumptions, valuation rates, and plan costs. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

- (2) Discussion and action regarding FRS Actuarial Valuation as of June 30, 2021, and all related matters.

TRUSTEE TRAINING- Notice is hereby given that Agenda Item III(2) involves actuarial concepts such as liability experience, asset experience, demographic assumptions, valuation rates, and plan costs. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

- (3) Discussion and action regarding report titled Information for Financial Reporting as of June 30, 2021, prepared in accordance with GASB 67, 68, and 72, and all related matters.

TRUSTEE TRAINING- Notice is hereby given that Agenda Item III(3) involves actuarial concepts such as liability experience, asset experience, demographic assumptions, valuation rates, and plan costs. The discussion of this agenda item may be applied as credit for trustee training pursuant to R.S. 11:185.

- (4) Discussion and action regarding Preliminary Statement of Changes in Fiduciary Net Position and Preliminary Statement of Fiduciary Net Position for first quarter of FY2022-23, and all related matters.

- (5) Discussion and action regarding FRS Budget to Actual Comparison for 07/01/22 to 09/30/22, and all related matters.

- (6) Committee Report - Investment Committee: Discussion and action regarding-

(i) FRS monthly investment performance results for October, 2022.

(ii) MSCI Emerging Markets Index Manager Search

(iii) FRS securities proxy voting policy

and all matters related to the foregoing items.

- (7) 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(7) 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.

IV. Other Business-

Monthly Reports

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

Miscellaneous

- Election- FRS Retiree Representative to the Board of Trustees
- Chart- GDP/Business Cycle Charts
- Article- Atlanta Homebuilder Walks From Land Deals
- Article- DB Plan Sponsors Decision to De-Risk
- Article- Missouri Pension Fund Pulls Out of BlackRock
- Article- Chicago Teachers Fund to Divest Fossil Fuels
- Article- What's Ahead for Public Pension Hiring
- Article- Synchronized Balance Sheet Shrinkage