



# **FIREFIIGHTERS RETIREMENT SYSTEM**

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**MEETING OF THE  
BOARD OF TRUSTEES  
THURSDAY, JANUARY 12, 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) Swearing In of PFFA Appointee
- (4) Election of Board Officers
- (5) Discussion and action regarding minutes of the board meeting held on December 8, 2016
- (6) 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 the lawsuits styled as *Joseph N. Broyles v. Cantor Fitzgerald & Co., et al.*, Civil Action No. 3:10-854-JJB-SCR, United States District Court, Middle District of Louisiana consolidated with *Joseph N. Broyles, et al. versus Cantor Fitzgerald & Co. et al.*, Civil Action No. 3:10-857-JJB-SCR, United States District Court, Middle District of Louisiana; and *In re Sand Spring Capital III*, Case No. 11-13393, US Bankruptcy Court, District of Delaware - A consolidation of five funds managed by Commonwealth Advisors; and all related matters.

*The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17(A)(1) for discussion of character or professional competence of the juridical entities identified in agenda item II(1) above; The board of trustees hereby further 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 where an open meeting would have a detrimental effect on the litigating position of FRS in the matters referenced in agenda item II(1) above; all pertinent notifications have been provided.*

**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 December 2016, and **(ii)** Two-year extension of fund termination date as requested by General Partner of Louisiana Fund I private equity fund; and all matters related to the foregoing items.
- (3) Discussion and action regarding General Accounting Standards Board (GASB) Standard No. 68 regarding prorated allocation of FRS liabilities to the participating employers; and all related business.
- (4) Discussion and action regarding legislation proposed to be introduced in the upcoming 2016 Regular Legislative Session, and all related matters.
- (5) Discussion and action regarding an employee who is wrongfully terminated and subsequently reinstated to service during the participation period of the Deferred Retirement Option Plan, 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 where an open meeting would have a detrimental effect on the litigating position of FRS in the matters referenced in agenda item III(5) above; all pertinent notifications have been provided.*

**IV. Other Business-**

Monthly Reports

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

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Miscellaneous

- Notice- Speaker's Appointment of Rep. Ivey to FRS Board
- Notice- Treasurer's Designation of John Broussard to FRS Board
- Article- Governor Appoints Jack Montoucet as DWF Secretary
- Article- Dallas Public Pension Fund Suffers a Run
- Article- Dallas Plan Mired by Plan Design, Performance
- Brochure- LaTEC 13<sup>th</sup> Annual Investment Education Symposium