



FIREFIGHTERS RETIREMENT SYSTEM

3100 Brentwood Drive
Baton Rouge, Louisiana 70809
Telephone (225) 925-4060 • Fax (225) 925-4062



**MEETING OF THE
BOARD OF TRUSTEES
THURSDAY, FEBRUARY 11, 2016, 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) FRS Committee Assignments
- (4) Discussion and action regarding minutes of the board meeting held on January 13-14, 2016
- (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 the lawsuit styled as *FRS, et al. v. Citco Group Limited, et al.*, Suit No. 619601, 19th Judicial District Court, East Baton Rouge Parish, 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 items II(1) above; all pertinent notifications have been provided.

- (2) Discussion and action regarding the professional competence of the juridical entity known as Private Advisors Small Company Coinvestment Fund LP ("Private 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 entity identified in agenda item II(2) above.

- (3) Discussion and action regarding TimberVest LLC, business continuity plan, and all related matters.

III. New Business-

- (1) Committee Report- FRS Budget and Finance Committee: Discussion and action regarding (i) Agreed On Procedures relative to GASB 67 & 68 and all FRS Reports for fiscal year ending June 30, 2015, (ii) Statement of Changes in Plan Net Assets for QE 12/31/15, (iii) Statement of Plan Net Assets for QE 12/31/15, (iv) Year to Date Budget to Actual Comparison for QE 12/31/15, (v) Annual Budget to Year to Date Actual Comparison for QE 12/31/15; and all matters related to the foregoing items.

- (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 2016, (ii) NEPC Private Equity Review report as of 09/30/15, (iii) NEPC Real Estate report as of 09/30/15, (iv) Update regarding private equity funds managed by HarbourVest and Private Advisors, (v) Key man departures relative to the Standish Opportunistic Fixed Income fund, (vi) Structural changes to the investment platform of the BlackRock Global Allocation fund, (vii) Change of control of Kleinwort Benson Investors International Ltd (KBII); and all matters related to the foregoing items.

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 items III(2)(iv), (v), (vi), and (vii) above.

- (3) Discussion and action regarding the lawsuit styled as *FRS, et al. v. Greco, et al.*, Suit No. 641387, 19th Judicial District Court, East Baton Rouge Parish, 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 litigation, and where an open meeting would have a detrimental effect on the litigating position of FRS in the judicial matter cited in agenda items III(3) above; all pertinent notifications have been provided.

FRS Agenda
February 11, 2016
Page - 3 -

- (4) Discussion and action regarding FRS legislation introduced for hearing in the upcoming 2016 Regular Legislative Session, and all related matters.

IV. Other Business-

- Chart- System Comparison (QE 12/31/15)
- Report- NEPC's Asset Allocation Letter
- Report- BoNY 10-Year Capital Market Return Assumptions
- Agenda- 2016 Annual PFFA Convention

Miscellaneous Items

- Article- State Supreme Court Decision Could Cost Kenner Hundreds of Thousands in Firefighter Pension Contributions

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