



## **FIREFIGHTERS RETIREMENT SYSTEM**

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**MEETING OF THE  
BOARD OF TRUSTEES  
THURSDAY, DECEMBER 08, 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) Discussion and action regarding minutes of the board meeting held on November 10, 2016 (p3)
- (4) Review and adoption of applicants and all related matters
  - New Members (p13)
  - New Retirees (p17)
  - Survivor Applicants (p21,49)
  - Disability Applicants (none)
  - Disability Recertifications (none)
  - Disability Conversions (none)

*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 2015-16 FRS Annual Financial Statement, Supplementary Schedule of Compensation, Benefits, and Other Payments to FRS Chief Executive Officer; and all related business. (see insert)

#### **III. New Business-**

- (1) Discussion and action regarding FRS investments, including but not limited to: (i) The FRS monthly investment performance results for November 2016, (ii)(p65) Putnam Investments staffing reduction and CIO change, (iii)(p69) JP Morgan Global Real Assets team update, and (iv)(p73) Asset Allocation and Risk Budgeting presentation; and all matters related to the foregoing items.

*TRUSTEE TRAINING- Notice is hereby given that Agenda Item III(1)(iv) involves but is not limited to the discussion of Asset Allocation and Risk Budgeting, including defining the process, statistical mean-variance analysis, return forecasts, statistical correlations, volatility forecasts, diversification, efficient frontier analysis, multiple modeling, asset-liability studying, risk budgeting, and implementation. 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 Custodial Bank Cash Account Balance Policy; and all related business. (p103)
- (3) Discussion and action regarding **(i)(p111)** FY2016-17 Budget Amendment Request, and **(ii)(p113)** Proposed Annual 2016-17 Budget Adjustments, and all matters related to the foregoing items.
- (4) Discussion and action regarding proposed to be introduced in the upcoming 2016 Regular Legislative Session, and all related matters. (p117,127)

#### **IV. Other Business-**

- Notice- PFFA Appointment of Perry Jeselink as Trustee (p135)
- Report- Percentage of FRS Disability Cases Listed by Category (p139)

#### Miscellaneous

- Article- Northern Trust Loses Attempt to Transfer Blame to Pension Boards (p143)
- Article- Northern Trust To Settle Securities Lending Suit With Public Pensions (p145)
- Article- CalPERS Eyes Vote to Reduce Assumed Rate of Return (p149)

Check Register (p155)