

NEW ORLEANS FIRE FIGHTER'S PENSION AND RELIEF FUND Investment Board Meeting

Martin Gaal
Board President

Thomas F. Meagher, III
Secretary-Treasurer

SUBJECT:

Board of Trustees Investment Board Meeting
Fire Fighter's Pension & Relief Fund

TIME, DATE AND PLACE:

8:30 am June 28, 2016
3520 DeGaulle Drive
Suite 3001
New Orleans, Louisiana 70114

Board President Martin Gaal called the meeting to order at 8:49. The following members of the Board of Trustees were present: Gaal, Marchese, Lavene, and Muse. Paul Mitchell and Louis Robein, Board Attorney were also present.

MOTION: Moved by Gaal and seconded by Marchese to go into executive session to discuss the Fletcher matter.

Motion passed.

NO OBJECTIONS

MOTION: Moved by Gaal and seconded by Lavene to come out of executive session.

Motion passed.


NO OBJECTIONS

MOTION: Moved by Gaal and seconded by Marchese that the New Orleans Firefighters' Pension and Relief Fund ("the Pension Plan"), based upon the recommendation of the Pension Plan's counsel, Phillip W. Preis, of Preis Gordon, APLC, is hereby authorized to enter into a settlement agreement with SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP whereby the Louisiana Funds release all claims that such parties may have against the Skadden in exchange for the confidential Settlement Payment and Skadden releasing all claims against the Louisiana Pension Funds;

Marchese noted that the Board should give authority to the Secretary Treasurer to negotiate and make decisions on behalf of the board in lieu of calling special meetings. This would allow more timely response where needed. The following motion was made to accomplish this.

MOTION: Moved by Gaal and seconded by Lavene to authorize the secretary treasurer or his designee to represent the Board in settlement efforts in the Fletcher matter.

Meeting adjourned at 9:30 am.

APPROVED BY: 

DATE: 8/10/16