

EL PASO FIREMEN & POLICEMEN'S PENSION BOARD OF TRUSTEES
REGULAR MEETING TO BE HELD
Wednesday, March 25, 2009 at 1:00 PM
El Paso Firemen and Policemen's Pension Fund Office
Chase Tower, Suite 1616
201 East Main, El Paso, Texas 79901

AGENDA

1. Call to order.
2. Approve minutes of Board meeting held February 18, 2009.
3. Consideration and approval of the Financial Report for the month ending February 28, 2009, as recommended by the Budget & Finance Committee.
4. Approve Pension Payrolls:

Fire	\$ 1,671,365.27
Police	\$ 2,212,626.69
5. Consideration and action on service retirement:

Michael Navarrete	Fire Department
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6. Consideration and action on request for Deferred/PRP retirement.

Victor H. Flores, Jr.	Fire Department
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7. Consideration and action on request for survivor benefits

Namra S. Jackson, survivor of Hubert F. Jackson,	Fire Department
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8. Discussion and action on up-date on the implementation of the Pension Administration System and related matters by Mr. Andy Flewelling of L.R. Wechsler.
9. Discussion and action on approving the Investment Committee's recommendation to retain Meketa Investment Group as the Fund's Private Equity Consultant.
10. Discussion and action on approving the Investment Committee's recommendation regarding the components of the private equity space to the following asset classes: Buyouts, Mezzanine Debt, Distressed Debt, Special Situations, Royalties, Secondaries and Fund to Funds.
11. Discussion and action on current policy regarding Qualified Domestic Relations Orders (DRO) Lump-Sum-Distributions.

12. Discussion and action on employee contributions under Qualified Domestic Relations Orders (DRO).
13. Discussion and action regarding the retirement of Mr. Juan D. Sanchez and related matters at the request of Trustee Widtfeldt. (Documentation to be distributed at meeting)
14. Discussion and action regarding Senate Bill No. 1548 relating to the monitoring of certain public retirement system and public investments as proposed by Senator Ogden at the request of Chairperson Calderazzo.
15. Discussion and action to seek proposals for a Lobbyist and Legislative Consultant at the request of Chairman Calderazzo.
16. Discussion regarding investment alternatives with the infusion of additional investment capital in July 2009 at the request of Trustee Austin.
17. Discussion and action on request by Trustee Davis to attend the Portfolio Concepts and Management at the Wharton School from June 1-4, 2009 in accordance with the Fund's Fiduciary Education and Travel Policy.
18. Report of Executive Director.
19. Opportunity for Statements from Retired Members/Public.

This portion of the agenda is for members, retirees, beneficiaries or the public to address the Board of Trustees on any subject within the Board's jurisdiction that is not on today's agenda. To address the Board during Non-Agenda Public Comment, you must complete a Request to Speak form and submit it to the Board Secretary before the meeting begins. To address the Board on a subject that is on today's agenda, you must submit a Request to Speak form before the item is called. These forms are located at the receptionist desk. The Chairperson will call your name to address the Board during Non-Agenda Public Comment or when your item is to be heard. Non-Agenda Public Comment is limited to 3 minutes per speaker and 15 minutes per topic. Public testimony on an item on the Agenda is limited to 3 minutes per speaker and 15 minutes per side. Additional time may be granted at the discretion of the Board.

20. Committee Reports:
 - A. Actuary/Audit Committee
 - B. Budget & Finance Committee
 - C. Disability Committee
 - D. Investment Committee
 - E. Personnel Committee

21. For Notation:

A. Cost of Living Adjustments

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| 1. | Jose Gallegos, Jr. | Fire Department |
| 2. | Efrain Griego | Police Department |
| 3. | Isaac Hernandez | Police Department |
| 4. | Richard J. Limas | Police Department |

B. Death of member(s)

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| 1. | Ulysses G. Bates | Fire Department |
| 2. | Anne R. Hobbs | Fire Department |
| 3. | Hubert F. Jackson, Jr. | Fire Department |
| 4. | Ted Whorton | Police Department |

C. Payments to Service Providers

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| 1. | Access Medical Evaluations | \$ | 950.00 |
| 2. | Baillie Gifford - 4Q08 | \$ | 63,689.26 |
| 3. | Buck Consultants - 4Q08 | \$ | 48,226.50 |
| 4. | INTECH - 3Q08 | \$ | 10,818.59 |
| 5. | INTECH Performance Fee | \$ | 34,618.79 |
| 6. | Eduardo Miranda, Atty. -12/31/08 | \$ | 225.00 |
| 7. | Eduardo Miranda, Atty. -01/31/09 | \$ | 337.50 |
| 8. | Eduardo Miranda, Atty. -02/28/09 | \$ | 350.00 |
| 9. | Northern Trust Co. -Custody & Benefits | \$ | 12,500.00 |
| 10. | Northern Trust Co. -Asset Mgmt-4Q08 | \$ | 14,366.24 |
| 11. | Sheehan Phinney Bass + Green 12/31/08 | \$ | 15,116.04 |
| 12. | Sheehan Phinney Bass + Green 01/31/09 | \$ | 1,820.00 |
| 13. | Sterling Johnston Cap.Mgmt. (4 th qtr.) | \$ | 31,675.10 |

22. Adjournment.

The Board may retire into EXECUTIVE SESSION pursuant to the Texas Government Code, Section 551.071-551.078 to discuss any of the following:

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| Section 551.071 | Consultation with Attorney |
| Section 551.072 | Deliberation regarding real property |
| Section 551.073 | Deliberation regarding prospective gifts |
| Section 551.074 | Personnel matters |
| Section 551.076 | Deliberation regarding security devices |

Section 551.078 Deliberation regarding disability applicant's medical records

Posted this 20th of March at 2:00 p.m.

Sign Language interpreters will be provided for this meeting upon request. Request must be made to the Pension Office (telephone: 771-8111) a minimum of 24 hours prior to the posted date and time of this meeting. Copies of this agenda will be provided in Braille, large print or audiotape upon request. Request must be made a minimum of 48 hours prior to the posted time and date of the meeting.