

EL PASO FIREMEN & POLICEMEN'S PENSION BOARD OF TRUSTEES
REGULAR MEETING TO BE HELD
Wednesday, November 18, 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 October 21, 2009.
3. Consideration and approval of the Financial Report for month ending October 31, 2009 as recommended by the Budget & Finance Committee.
4. Approve Pension Payrolls:

Fire	\$ 1,705,807.19
Police	\$ 2,267,855.00
5. Consideration and action on non-work related disability retirement:

Mr. William Berry	Fire Department
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6. Presentation and review of 3rd Quarter Investment Performance, as presented by Mr. Eric Ralph of Summit Strategies Group and related matters.
7. Discussion and action on eliminating Unrelated Business Taxable Income (UBTI) from the Partners Group underlying partnerships at the cost of an additional 5 basis points as recommended by the Investment Committee.

Definition: Income regularly generated by a tax-exempt entity by means of taxable activities. This income is not related to the main function of the entity, but is needed to generate a small portion of income.
8. Discussion and action with Legal Counsel regarding the legal process in obtaining a legal judgment for survivor overpayments.

9. Discussion and action on overpayment relating to survivor benefits.
10. Discussion and action on the following matters with the Meketa Group:
 - Private Equity Investment Policy Statement.
 - Three year investment road map.
 - Current Private Equity Market Opportunities.
 - Fund recommendations
11. Discussion and action on approving revisions to the Pension Application Procedure as recommended by the Disability Committee.
12. Discussion and action to engage Buck Consultants to provide a Retirement Plan Experience Study for the period of January 1, 2004 through December 31, 2009.
13. Discussion and action on renewing the Actuarial Consulting Services Agreement with Buck Consultants.
14. Discussion and action regarding the paying of interest for retro-active survivor benefits in accordance with Section 3.18, "Qualified Child".
15. Up-date on Pension Administration System by Robert J. Stanton, Executive Director.
16. Report of Executive Director.
17. 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.

18. Committee Reports:

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

19. For Notation:

A. Service Retirements

- 1. Mr. Fernando Rojas Police Department
- 2. Mr. Louis G. Saiz Police Department

B. Early Retirements

- 1. Mr. Raymundo Acuna Police Department
- 2. Mr. Guillermo Martinez Police Department

C. Survivor Benefits

Agueda Y. Dagda, legal guardian of Miguel & Eduardo Macias,
dependent survivors of Michael D. Macias, Police Department

D. Cost of Living Adjustments

Mary Lou Carrillo Police Department

G. Death of member(s)

- 1. Ms. Belva J. Brown Fire Department
- 2. Michael D. Macias Police Department

H. Payments to Service Providers

- 1. Baillie Gifford – 3rd Q2009 \$ 125,492.15
- 2. Bixler -2008 Audit \$ 15,000.00
- 3. Buck Consultants – 3rd Q2009 & '08 BS \$ 49,342.10
- 4. Cooke & Bieler, L.P. 3rd Q2009&Perf.fee \$ 99,556.67
- 5. Goldman Sachs – 3rd Q2009 \$ 29,430.43
- 6. Intech – 3rd Q2009 \$ 38,235.39
- 7. Lord Abbett – 3rd Q2009 \$ 106,975.68
- 8. Mondrian – Period ending 09/30/2009 \$ 134,200.07
- 9. Pyramis Global Advisors – 3rd Q2009 \$ 104,021.00
- 10. Sterling Johnson Capital Mgmt. – 3rd Q2009 \$ 57,304.36

20. 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:

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 13th of November at 4:00 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.