

EL PASO FIREMEN & POLICEMEN'S PENSION FUND
REGULAR MEETING
Wednesday, March 21, 2012 at 1:00 PM
Pension Fund Offices
Chase Tower, Suite 1616
201 East Main Drive, El Paso, Texas 79901

AGENDA

1. Establishment of Quorum
2. Reading and approval of the Minutes of the previous Board Meeting held February 15, 2012.

All matters listed under the Consent Agenda will be considered by the Board of Trustees to be routine and will be enacted by one motion in the form listed below. There will be no separate discussion of these items unless any member of the Board of Trustees requests specific items be removed from the Consent Agenda to New Business for discussion prior to the time the Board of Trustees votes on the motion to adopt the Consent Agenda.

Consent Agenda

1. Financial Report for month ending February 29, 2012.
2. Expenses Report for the month ending February 29, 2012.
3. Approve Pension Payrolls:

Fire	\$2,006,331.60
Police	\$2,639,561.78

4. Payments to Service Providers

A.	FIAI/Cross Ins. - Director's. & Officers Ins.	\$7,818.00
B.	Goldman Sachs - 4Q2011	\$34,991.95
C.	Lord Abbett - 4Q2011	\$120,710.09
D.	Meketa - 4Q2011	\$36,901.41
E.	Mondrian Inv. Group - 4Q2011	\$133,137.48
F.	Moss-Adams, LLP - Audit	\$22,000.00
G.	Sheehan Phinney Bass + Green (12/31/11)	\$13,717.07
H.	Strasburger & Price, LLP	\$1,900.00

Unfinished Business

Reports and recommendations of Committees

- A. Audit and Risk Management Committee

- B. Investment Committee
- C. Benefits Committee
- D. Management Development and Review Committee
- E. Ad-Hoc Committee for Office Space
- F. Budget & Finance Committee

New Business

1. Investment Performance Review for period ended December 31, 2011 and update as presented by Mr. Tim Campbell and Mr. Tom Record of Baillie Gifford.
2. Investment Performance Review for period ended December 31, 2011 and update as presented by Mr. Thad Fletcher and Mr. Mehul Trivedi of Cooke & Bieler.
3. Discussion and action on concerns expressed by legal counsel regarding Side Letter Agreement/Most Favored Nation status with the UBS Trumbull Property Fund as approved and recommended by the Investment Committee.
4. Discussion and action on approval/denial of full-time Student Request from Ms. Keesha McDonough in accordance with Section 3.18 "Qualified Child" of the Plan Document.
5. Discussion and action on approval/denial of full-time Student Request from Ms. Danielle Mendoza in accordance with Section 3.18 "Qualified Child" of the Plan Document.
6. Discussion and action on performance review of the Executive Director as approved and recommended by the Management Development and Review Committee.
7. 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 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.

8. Report of Executive Director. Submitted Written Report.
9. For Notation:

Informational Material For Review. No Action Required.

- A. Service Retirement

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- Timothy Fleming Police Department
- B. Service/BackDrop Retirement
- Juan J. Castillo Police Department
- C. Survivor Benefits
- Dana Burgess, survivor of Robert B. Burgess, Police Department.
- D. Death of member(s)
- Juan M. Ramos Police Department
- E. Cost of Living Adjustments
1. Kenneth Carroll Fire Department
2. Jose Navarro Police Department
3. John Wilburn Police Department
- F. Refund of Contributions
1. Samantha Campos Police Department
2. Daniel Flores Police Department

10. 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 15th of March 2012 at 5:00 p.m.



The El Paso Firemen & Policemen's Pension Fund is committed to assuring that its public meetings are accessible to persons with disabilities. If you require American Sign Language interpreters, assistive listening devices or other accommodations to participate in this meeting, these may be requested by calling (915) 771-8111 a minimum of 24 hours prior to the posted date and time of the 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.