

EL PASO FIREMEN & POLICEMEN'S PENSION FUND
REGULAR MEETING
Wednesday, August 15, 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. Election and approval of a Chairperson and a Vice-Chairperson of the Board of Trustees for a term of two years in accordance with Section 3 of the By-Laws of the Board of Trustees.
3. Reading and approval of the Minutes of the previous Board Meeting held July 18, 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 July 31, 2012.
2. Expenses Report for the month ending July 31, 2012.
3. Approve Pension Payrolls:

Fire	\$2,023,340.82
Police	\$2,680,243.71

4. Payments to Service Providers

A.	Baillie Gifford - 2 nd Q2012	\$128,688.91
B.	Brown Advisory – 2 nd Q2012	\$31,059.90
C.	Buck Consultants - 2 nd Q2012	\$58,289.90
D.	Cooke & Bieler - 2 nd Q2012	\$38,200.03
E.	INTECH - 2 nd Q2012	\$74,991.39
F.	Meketa Investment Group - 2 nd Q2012	\$38,054.46
G.	Northern Trust Co. - 2 nd Q2012	\$35,185.02
H.	PIMCO - 2 nd Q2012	\$137,934.82
I.	Pyramis Global Advisors - 2 nd Q2012	\$98,832.59
J.	Sheehan Phinney Bass + Green (05/31/12)	\$9,870.97
K.	Sheehan Phinney Bass + Green (06/30/12)	\$3,750.00
L.	Summit Strategies Group - 2 nd Q2012	\$55,362.50
M.	William Blair - 2 nd Q2012	\$73,316.00

Unfinished Business

1. Discussion and action on response letter from Mr. David Almonte, Deputy City Manager, Health & Public Safety regarding sick leave incentive program approved by the City and Local 51, International Association of Fire Fighters, tabled April 25, May 16, and July 18, 2012.

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. Presentation and review of First Quarter 2012 Investment Performance, as presented by Mr. Eric Ralph of Summit Strategies Group.
2. Discussion or discussion and action on Cooke & Bieler as presented by Mr. Eric Ralph, Summit Strategies and as approved and recommended by the Investment Committee.
3. Discussion or discussion and action on Lord Abbett Guidelines with Mr. Eric Ralph, Summit Strategies, as approved and recommended by the Investment Committee.
4. Discussion or discussion and action on conducting annual on-site visits with the Fund's Alternative Investment Managers, pursuant to the recommendation of the Fund's financial auditors, Moss Adams, as approved and recommended by the Investment Committee.
5. Discussion and action on updating the Meketa Agreement to reflect a waiver of the 90 day requirement and reflect a retroactive extension to the contract beginning June 1, 2012 (instead of the July 18, 2012 meeting date) to avoid any inconsistencies in the Agreement.
6. Discussion and action on proposal for Legislative Consultant Services at the request of Chairman Calderazzo.
7. Discussion or discussion and action on the impact of GASB 68 on pension accounting including the inclusion of the net pension liability on the City's balance sheet, at the request of Chairman Calderazzo.
8. Discussion and action on Proposals for Fiduciary Liability Insurance, as submitted by Wells Fargo Insurance Services, Ullico, and Ferdinando/Cross.
9. Discussion or discussion and action on proposal by W.R. Wechsler regarding Staff Succession Plan and Procurement of Imaging System as directed by Committee, as approved and recommended by the Management Development and Review Committee.
10. Discussion and action on a Staff Retirement Plan at the request of Trustee Cotham.

11. 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.

12. Report of Executive Director. Submitted Written Report.

13. For Notation:

Informational Material For Review. No Action Required.

A. Service Retirement

- | | |
|----------------------|--------------------------------------|
| 1. Manuel Duran, Jr. | Fire Department |
| 2. Wade A. Warling | Fire Department |
| 3. Ruben Olmos | Police Department – <i>Unaudited</i> |

B. Early Retirement

- | | |
|----------------|--------------------------------------|
| Ricardo Huante | Police Department – <i>Unaudited</i> |
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C. Service/BackDrop Retirement

- | | |
|-----------------------------|--------------------------------------|
| 1. Steven M. Applegate, Jr. | Police Department – <i>Unaudited</i> |
| 2. Joseph A. Barragan | Police Department – <i>Unaudited</i> |

D. Cost of Living Adjustments

- | | |
|--------------------|-------------------|
| 1. Hector Quinones | Fire Department |
| 2. Ramiro Rios | Fire Department |
| 3. Darwin Armitage | Police Department |

E. Deaths

- | | |
|--------------------|-------------------|
| 1. Roberto Ramos | Fire Department |
| 2. Juan G. Buttner | Police Department |
| 3. Adeline Maestas | Police Department |

F. Refund of Contributions

Mark A. Morales

Police Department

15. 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 9th of August 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.