

EL PASO FIREMEN & POLICEMENS PENSION FUND
REGULAR MEETING
Wednesday, February 20, 2013 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 January 16, 2013, and Special Board meeting held November 9, 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 January 31, 2013.
2. Expenses Report for the month ending January 31, 2013.
3. Approve Pension Payrolls:

Fire	\$2,163,310.36
Police	\$2,796,654.12

4. Payments to Service Providers

A.	Access Medical Evaluations, Inc.	\$1,000.00
B.	Baillie Gifford - 4 th Q 2012	\$142,407.04
C.	Brown Advisory - 4 th Q 2012	\$30,639.44
D.	Buck Consultants - 4 th Q 2012	\$13,440.00
E.	Cooke & Bieler - 4 th Q 2012	\$38,339.16
F.	Arthur J. Gallagher Risk Mgmt. Serv. Inc.	\$6,545.00
G.	INTECH - 4 th Q 2012	\$70,263.67
H.	Legislative Consulting Services (Jan.2013)	\$8,255.79
I.	Lord Abbett - 4 th Q 2012	\$132,054.48
J.	LRWL, Inc. (11/30/12)	\$4,140.00
K.	Northern Trust Co. - 3 rd & 4 th Q 2012	\$62,807.78
L.	PIMCO - 4 th Q 2012	\$140,266.26
M.	Pyramis Global Advisors - 4 th Q 2012	\$105,954.94
N.	Sheehan Phinney Bass + Green (11/30/12)	\$5,775.00
O.	Sheehan Phinney Bass + Green (12/31/12)	\$13,075.00

P. Summit Strategies Group - 4th Q 2012 \$55,362.50

Unfinished Business

1. Discussion and action on proposed Site Visit Policy as proposed by Summit Strategies and as approved and recommended by the Investment Committee, tabled November 14, 2012, December 19, 2012, and January 16, 2013.
2. Discussion and action on approving the extension of the existing current office space lease, tabled January 16, 2013.

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
- G. Ad-Hoc Committee on Legislative Review

New Business

1. Investment Performance Review for period ended December 31, 2012 and update as presented by Ms. Nicole Nesbitt and Mr. Kevin Osten of Brown Advisory.
2. Presentation and review of First Quarter 2012 Investment Performance, as presented by Mr. Eric Ralph of Summit Strategies Group.
3. Discussion and action on letter from Summit Strategies regarding Funds historical investment performance.
4. Discussion and action on legal opinion regarding a Board Trustees fiduciary duty of loyalty under Texas law and the Funds governing authority as presented by Attorney Gary Lawson, at the request of Chairman Grossman.
5. Discussion of Investment Committee Membership to include members with experience in investments and investment management at the request of Trustee Arrieta-Candelaria.
6. Discussion and action on actuarial underfunding at the request of Chairman Grossman.
7. Discussion and action on Independent Actuarial Audit issue in accordance with Section 802.1012 of the Texas Government Code at the request of Chairman Grossman and accompanying request letter sent to Mr. William Studer, Deputy City Manager.
8. Discussion and action on approval/denial of full-time Student Request Application submitted by Ms. Danielle Mendoza in accordance with Section 3.18 "Qualified Child" of the Plan Document.

9. Opportunity for Statements from Members/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 Boards 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 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 reception 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.

10. Report of Executive Director. Submitted Written Report.

11. For Notation:

Informational Material For Review. No Action Required.

A. Letter from Senator Rodriguez to Mayor John Cook.

Letter from City's Legislative Delegation to Mayor Cook.

Letter from Mayor Cook to Representative Marisa Marquez.

Letter from City Manager to the Funds Membership.

Letter from Mayor Cook to Members of the El Paso Delegation

E-mail communication between Chairman Grossman and City Manager.

B. Service Retirement

- | | |
|--------------------|-------------------|
| 1. Gilbert Cordova | Police Department |
| 2. Steve Keeth | Police Department |

12. 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 applicants medical records

Posted this 14th of February 2013 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.