

EL PASO FIREMEN & POLICEMEN'S PENSION FUND
REGULAR MEETING
Wednesday, March 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 Meetings held February 20, 2013, and Special Board meeting held February 25, 2013.

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. Internal Financial Report for month ending December 31, 2012, tabled February 20, 2013. Will be sent under separate cover pending receipt.

Internal Financial Report for month ending January 31, 2013. Will be sent under separate cover pending receipt.

Northern Trust Financial Report for month ending January 31, 2013, tabled February 20, 2013.

Northern Trust Financial Report for month ending February 28, 2013.

2. Expenses Report for the month ending February 28, 2013.
3. Approve Pension Payrolls:

Fire	\$2,139,382.40
Police	\$2,796,306.35

4. Payments to Service Providers

A.	Legislative Consultants (Feb., 2013)	\$8,455.53
B.	Meketa Investment Co. - 4Q2012	\$40,396.69
C.	Mondrian - 4Q2012	\$141,075.58
D.	Sheehan Phinney Bass + Green (01/31/13)	\$18,211.13

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, January 16, 2013, and February 20, 2013.
2. Discussion and action on approving the extension of the existing current office space lease. The Fund was recently informed that Borderplex will only accept a 1 year renewal.

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 Mr. Tim Campbell and Mr. Tom Record of Baillie Gifford.
2. Investment Performance Review for period ended December 31, 2012 and update as presented by Mr. Thad Fletcher and Mr. Mehul Trivedi of Cooke & Bieler
3. Discussion and action on the commitment of \$3,000,000 to KPS Fund IV as recommended by Meketa Investment Group and approved by the Investment Committee.
4. Discussion and action on performance review of the Executive Director as recommended by the Management Development and Review Committee.
5. Discussion and action on authorizing the update of the 2008 compensation review performed by Fox Lawson to include the pricing structure of a Chief Investment Officer and Chief Financial Officer, as recommended and approved by the Management Development and Review Committee, not to exceed \$5,000.00.
6. Discussion of the Status Report on TEXPERS Organizational Goals at the request of Chairman Grossman.
7. Personnel Matters
8. Discussion and action on Trustees Calderazzo, Villanueva, and Carson to attend Wharton School.
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. Service Retirement

Eleazar A. Juarez Jr. Police Department *Unaudited*

B. Service/BackDrop Retirement

Jorge F. Sanchez Fire Department

C. Cost of Living Adjustments

1. Samuel Casillas Fire Department
2. Ruben Villa Police Department

D. Death of member(s)

1. Joseph S. Doyle, Jr. Fire Department
2. William G. Hawkins, III Fire 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:

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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 14th of March 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.