

EL PASO FIREMEN & POLICEMEN'S PENSION FUND
REGULAR MEETING
Wednesday, February 19, 2014 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. Certification of the Trustee Election(s) results to the Board of Trustees in accordance with Section 2 (C) of the Fund's Voting Procedures.

Police Division

The certified results of the election recently held are as follows: 1,058 votes. Whereas Mr. John Schneider received the highest number of validated votes cast for this position, Mr. John Schneider shall be deemed an elected member to the Board of Trustees.

3. Reading and approval of the Minutes of the previous Board Meeting held January 15, 2014.

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 Statements for month ending December 31, 2013.

Northern Trust Financial Statements for month ending January 31, 2014.

2. Expense Reports for the month ending January 31, 2014.
3. Approve Pension Payrolls:

Fire	\$2,291,141.92
Police	\$3,022,770.91

4. Payments to Service Providers

A.	Arthur J. Gallagher Risk Mgmt. Svc. (D&O)	\$6,482.00
B.	Brown Advisory (4Q2013)	\$35,863.95
C.	Ice Miller, LLP - 12/31/13	\$1,711.29
D.	Northern Trust Co. (4Q2013)	\$32,923.08

EL PASO FIREMEN & POLICEMEN'S PENSION FUND
February 19, 2014 - 1:00 P.M.

2

E.	PIMCO (4Q2013)	\$137,669.06
F.	Pyramis Global Advisors (4Q2013)	\$122,072.05
G.	Sheehan Phinney Bass + Green - 12/31/13	\$9,232.43
H.	Travis & Calhoun, Attys. (thru 1/16/14)	\$7,078.97
I.	William Blair (4Q2013)	\$96,627.00

Reports and recommendations of Committees

- A. Investment Committee
- B. Management Development and Review Committee
- C. Ad-Hoc Committee for Office Space

Unfinished Business

Executive Session, Section 551.074, Texas Government Code

1. Discussion and action on Executive Director contract as approved and recommended by the Management Development and Review Committee, tabled until February 19, 2014.

New Business

1. Investment Performance Review for period ended December 31, 2013 and update as presented by Ms. Nicole Nesbitt and Mr. Kevin Osten of Brown Advisory.
2. Discussion and action on amending the Fund's Investment Policy Statement as recommended by Summit Strategies Group, and as approved and recommended by the Investment Committee.
3. Presentation and review of 2013 Year End Investment Performance, as presented by Mr. Eric Ralph of Summit Strategies Group.
4. Discussion and action on the commitment of \$5,000,000 to Riverside Micro-Cap Fund III, L.P., as recommended by Meketa Investment Group, and as recommended and approved by the Investment Committee.
5. Discussion and action on Rudd & Wisdom, Inc. recommendations and response letter from Buck Consultants.
6. Discussion on GASB 67 & 68.
7. Discussion and action on amending the Fund's Fiduciary Education and Travel Policy as recommended and approved by the Management Development and Review Committee.
8. Approval/denial of full-time Student Request Application 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 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 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(s)
- B. Early Retirement
- C. Service/BackDrop Retirement
- D. Death Benefits
- E. Cost of Living Adjustments
- F. Death of member(s)
- G. Refund of Contributions

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 applicant's medical records

Posted this 13th of February 2014 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.