

**EL PASO FIREMEN & POLICEMEN'S PENSION FUND**  
**REGULAR MEETING**  
**Wednesday, June 18, 2014 at 1:00 PM**  
**Pension Fund Offices**  
**Chase Tower, Suite 1616**  
**201 East Main Drive, El Paso, Texas 79901**

**AGENDA**

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1. Establishment of Quorum.
2. Reading and approval of the Minutes of the previous Board Meeting held May 21, 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 April 30, 2014.  
Northern Trust Financial Statements for month ending May 31, 2014.
2. Expense Reports for the month ending May 31, 2014.
3. Approve Pension Payrolls:

Fire	\$2,300,177.58
Police	\$3,066,445.02
4. Payments to Service Providers

A.	Access Medial Evaluations, Inc.	\$1,000.00
B.	Bixler & Company - January - May - 2014	\$12,500.00
C.	Legislative Consultants - June - 2014	\$5,312.25
D.	Strasburger & Price, LLP - April 2014	\$13,632.50
E.	Sheehan Phinney Bass + Green - April 2014	\$12,287.52
F.	Summit Strategies Group - 2Q2014	\$56,509.00
G.	Ice Miller Legal Counsel - April 2014	\$697.30

Reports and recommendations of Committees (Will be taken up under New Business)

- A. Investment Committee
- B. Benefits Committee

C. Ad-Hoc Committee for Office Space

Unfinished Business

New Business

1. Certification of the Trustee Election results to the Board of Trustees in accordance with Section 2 (C) of the Fund's Voting Procedures.

Police Division

Voting Procedures-Section 2-C "In the event there is only one position open on the Board, and only one eligible nomination form is received prior to the specified deadline for a candidate to the position, such candidate shall be deemed elected as an unopposed member of the Board of Trustees. The Board Secretary shall declare the Trustee duly elected, and the results presented to the Board of Trustees at the next Board Meeting.

2. Investment Performance Review for period ended December 31, 2013 and update as presented by Mr. Steve Starnes and Mr. Russell Mackie of Mondrian Investment Group.
3. Discussion and action on approval of January 1, 2014 Actuarial Valuation as presented by Mr. Steve Prullage of Buck Consultants, and GASB discussion.
4. Discussion and action on the commitment of \$8,000,000 to CharlesBank Equity Fund VIII, L.P., as recommended by Meketa Investment Group, and as approved and recommended by the Investment Committee.
5. Discussion and action on retaining William Blair Investment Management as one of the Fund's Small Cap Value Equity Managers, as approved and recommended by the Investment Committee.
6. Discussion and action on Bank Loan commitment of \$60,000,000 to Western Asset Management Company, in consultation with Summit Strategies Group, and as approved and recommended by the Investment Committee.
7. Discussion and action on Service-Connected Disability Retirement Application, Fire Department, pursuant to the recommendation of the Benefits Committee.
8. 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 three (3) minutes per speaker and fifteen (15) minutes per topic. Public testimony on an item on the Agenda is limited to 3 minutes per speaker and fifteen (15) minutes per side. Additional time may be granted at the discretion of the Board.

9. Report of Executive Director. Submitted Written Report.

10. For Notation:

Informational Material For Review. No Action Required.

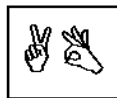
- A. Service Retirement(s)
- B. Cost of Living Adjustments
- C. Death of member(s)
- D. Refund of Contributions

11. 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 12<sup>th</sup> of June 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,*

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June 18, 2014 - 1:00 P.M.

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*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.*