

**EL PASO FIREMEN & POLICEMEN'S PENSION FUND**  
**REGULAR MEETING**  
**Tuesday, November 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 October 16, 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 September 30, 2014.

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

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

Fire	\$2,343,124.38
Police	\$3,106,046.95

4. Payments to Service Providers

A.	Bixler & Company	\$2,500.00
B.	Buck Consultants - Consulting Services	\$24,990.00
	Completion of annual benefit statements	
C.	Baillie Gifford 3 <sup>rd</sup> Qtr.	\$154,356.44
D.	Brown Advisory 3 <sup>rd</sup> Qtr.	\$37,717.29
E.	PIMCO 3 <sup>rd</sup> Qtr.	\$142,508.52
F.	Pyramis Global Advisors 3 <sup>rd</sup> Qtr.	\$122,043.08
G.	William Blair & Co.	\$78,442.00
H.	Strasburger & Price, LLP - September 2014	\$9,921.25
I.	Sheehan, Phinney, Bass + Green September 2014	\$5,806.47
J.	Travis Calhoun - September 2014	\$15,327.10
K.	Ice Miller - September 2014	\$297.00

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

1. Ad-Hoc Committee for Office Space
2. Investment Committee
3. Management Development and Review Committee

Unfinished Business

1. Discussion and action on increasing the contribution rates of active Members of the Fire and Police Divisions through five (5) annual step increases, conditional upon and provided that the City similarly increase its' annual contribution rate to both the Fire and Police Divisions of the Pension Fund, as of September 1<sup>st</sup> of each of the next four (4) years, effective on or about September 1, 2014, and to set forth the dates for Membership vote, tabled July 16, 2014, August 20, 2014, September 17, 2014, and October 16, 2014.

New Business

1. Confirm Board of Trustees vote of August 2010 to create a defined benefit plan for Staff at the request of Chairman Grossman.
2. Discussion and action on the resolution for the adoption of:
  - a. El Paso Firemen & Policemen's Pension Fund employee Staff pension plan, and
  - b. Pick-Up of employee contributions to the pension plan.
3. Discussion and action on the hiring of PPC (Pension Planning Consultants) to administer the approved retirement plan for Staff.
4. Discussion and action on increasing Bank Loan commitment of \$60,000,000 to \$65,000,000 to Western Asset Management Company to meet the Fund's 5% target allocation previously approved at the June 18, 2014 Board of Trustees meeting, and as approved and recommended by the Investment Committee.
5. Discussion and action on selecting a different cash collateral investment fund from the Fund's current participation in the Core USA Securities Lending Program in light of the restrictions imposed on collateral pools by Section 619 of the Dodd-Frank Act (the Volcker Rule).
6. Presentation and review of Third Quarter 2014 Investment Performance and update, as presented by Mr. Eric Ralph of Summit Strategies Group.
7. Investment Performance Review for period ended December 31, 2013 and update as presented by Mr. Pat Quinn, of William Blair & Company.
8. Investment Performance Review for period ended December 31, 2013 and update as presented by Ms. Beth-Ann Flynn and Ms. Margaret McKnight of Metropolitan Real Estate regarding Global III and Global V Funds.
9. Discussion and action on Service-Connected Disability Retirement Application, Fire Department under Texas Government Code Section 551.078.

10. Authorization to transfer \$20,100.00 from the Fund's Cash Account to Lomaland West for current expenses (Rent, Parking, Utilities, and CEA Professional Services 95% complete) in connection with the property located at 909 East San Antonio, El Paso, Texas.
11. Discussion and action on approval of final construction cost for the 909 East San Antonio property, as recommended and approved by the Ad-Hoc Committee on Office Space.
12. Approval(s)/denial(s) of full-time Student Request Application in accordance with Section 3.18 "Qualified Child" of the Plan Document.
13. 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.

14. Report of Executive Director. Submitted Written Report.
15. Report of Chief Financial Officer. Submitted Written Report
16. For Notation:

Informational Material For Review. No Action Required.

- A. Service Retirement(s)
- B. Service/BackDrop Retirement
- C. Deferred Retirement
- D. Death Benefits
- E. Cost of Living Adjustments
- F. Death of member(s)
- G. Refund of Contributions

17. Adjournment.

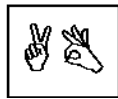
The Board may retire into Executive Session pursuant to the Texas Government Code, Section 551.071-551.078 to discuss any of the following:

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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 13<sup>th</sup> of November 2014 at 1:00 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.***