

EL PASO FIREMEN & POLICEMEN'S PENSION FUND
REGULAR MEETING
Wednesday, December 17, 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. Reading and approval of the Minutes of the previous Board Meeting held November 18, 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 October 31, 2014.

Northern Trust Financial Statements for month ending November 30, 2014.

2. Expense Reports for the month ending November 30, 2014.
3. Approve Pension Payrolls:

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|--------|----------------|
| Fire | \$2,344,620.17 |
| Police | \$3,107,753.77 |

4. Payments to Service Providers

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|----|---|------------|
| A. | Strasburger & Price, LLP - October 2014 | \$3,716.28 |
| B. | Sheehan, Phinney, Bass + Green September 2014 | \$4,305.50 |
| C. | Legislative Consultants | \$5,000.00 |

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
4. Budget & Finance 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 1st 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, October 16, 2014, and November 18, 2014.

New Business

1. Discussion and action on retaining Powers Media Works, LLC for the Fund's Strategic Communications at the request of Chairman Grossman.
2. Investment Performance Review for period ended December 31, 2013, and update as presented by Mr. Steve Moen of Partners Group regarding Global Real Estate 2008, 2011 and 2013.
3. Discussion and action on approving the 2015 Administrative & Operating Budget as approved and recommended by the Budget & Finance Committee.
4. Authorizing payment in the amount of \$5,000.00 for the Fund's membership renewal in TEXPERS.
5. Discussion and action on the commitment of \$8,000,000 to Linden Capital Partners III, L.P., as recommended by Meketa Investment Group.
6. Authorization to transfer \$13,000.00 from the Fund's Cash Account to Lomaland West for current expenses (Rent, Parking, Utilities, and CEA Professional Services Phase 1 Design 100% complete) in connection with the property located at 909 East San Antonio, El Paso, Texas.
7. Discussion on conducting search for Executive Director in anticipation of his departure in October 2015.
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 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 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 grated at the discretion of the Board.

9. Report of Executive Director. Submitted Written Report.
10. Report of Chief Financial Officer. Submitted Written Report

11. For Notation:

Informational Material For Review. No Action Required.

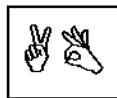
- A. Service Retirement(s)
- B. Cost of Living Adjustments
- C. Death of member(s)
- D. Refund of Contributions
- E. Service/ Back Drop Retirement

14. 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 11th of December 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.