

EL PASO FIREMEN & POLICEMEN'S PENSION FUND
REGULAR MEETING
Wednesday, February 18, 2015 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 January 21, 2015.

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, 2014.

Northern Trust Financial Statements for month ending January 31, 2015.

2. Expense Reports for the month ending January 31, 2015.
3. Approve Pension Payrolls:

Fire	\$2,444,907.45
Police	\$3,257,613.81

4. Payments to Service Providers

A.	Pension Planning Consultants	\$6,500.00
B.	Sheehan, Phinney, Bass + Green December 2014	\$4,003.28
C.	Legislative Consultant Services Jan/Feb '15	\$16,000.00
D.	Powers Media Jan/Feb '15	\$3,328.00
E.	Intech 4 th Qtr	\$64,598.85
F.	Cooke & Bieler 4 th Qtr.	\$49,210.14
G.	William Blair 3 rd & 4 th Qtr.	\$175,317.00

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

1. Investment Committee.
2. Benefits Committee.
3. Ad-Hoc Committee for Office Space

Unfinished Business

New Business

1. Investment Performance Review for period ended December 31, 2014 and update as presented by Ms. Nicole Nesbitt and Mr. Kevin Osten of Brown Advisory.
2. Presentation update on the Fund's Securities Lending Program by Mr. Don Anderson of Northern Trust Security Lending.
3. Investment Performance Review for period ending December 31, 2014 and updated as presented by Mr. Jason Pasquinelli of Northern Asset Management.
4. Presentation and review of 2014 Year End Investment Performance, as presented by Mr. Eric Ralph of Summit Strategies Group.
5. Presentation by Mr. John Reidy of Pension Technology Group (PTG) regarding their pension administration system capabilities.
6. Discussion and action on the commitment of \$8,000,000 to Insight Venture Partners Growth-Buyout Co-investment Fund, as recommended by Meketa Investment Group, and as approved and recommended by the Investment Committee.
7. Discussion and action on the commitment of \$8,000,000 to Ridgewood Energy Oil & Gas Fund III, L.P., as recommended by Meketa Investment Group, and as approved and recommended by the Investment Committee.
8. Discussion and action on Service-Connected Disability Retirement Application, Fire Department, as approved and recommended by the Benefits Committee.
9. Discussion and action on hiring a third party consultant regarding construction review at 909 E. San Antonio as approved and recommended by the Ad-Hoc Committee for Office Space.
10. Discussion and action on the approval of policies for Fixed Assets and Construction-In-Progress as presented by Lena Ellis CFO.
11. 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 granted at the discretion of the Board.

12. Report of Executive Director. Submitted Written Report.
13. Report of Chief Financial Officer. Submitted Written Report

14. For Notation:

Informational Material For Review. No Action Required.

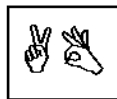
- A. Service Retirement(s)
- B. Service/ Back Drop Retirement
- C. Proportionate Retirement (PRP)
- D. Cost of Living Adjustments
- E. Death of Member(s)
- F. Refund of Contributions

15. 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 12th of February 2015 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.