

EL PASO FIREMEN & POLICEMEN'S PENSION FUND
REGULAR MEETING
Wednesday, December 16, 2015 at 1:00 PM
Pension Fund Offices
909 East San Antonio Avenue
El Paso, Texas 79901-2523

AGENDA

1. Establishment of Quorum.
2. Reading and approval of the Minutes of the previous Board Meetings held November 18, 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 and November 30, 2015.

Northern Trust Financial Statements for month ending November 30, 2015.

2. Expense Reports for the month ending November 30, 2015.
3. Approve Pension Payrolls:

Fire	\$2,616,645.46
Police	\$3,579,338.11

4. Payments to Service Providers

A. Baille Gifford 3 rd Qtr.	\$126,943.45
B. Calhoun & Associates (Heinrich)	\$84,978.90
C. Intech 3 rd Qtr.	\$168,989.66
D. Legislative Consultants November 1, 2015	\$5,000.00
E. Moss Adams Final Bill for Audit 2014	\$9,850.00
F. Power Mediaworks October 2015	\$1,664.00
G. Western Asset 3 rd Qtr.	\$72,234.73
H. William Blair Sml Cap Growth	\$132,195.00
I. William Blair Sml Cap Value	\$100,060.00

Reports and recommendations of Committees

New Business

1. Investment Performance Review for period ended December 31, 2014 and update as presented by Mr. Kevin Gore of Western Asset Management Company.
2. Investment Performance Review for period ended December 31, 2014 and update as presented by Jet Taylor of Metropolitan Real Estate regarding Global III and Global V Funds.
3. Investment Performance Review for period ended December 31, 2014 and update as presented by Mr. Steve Moen of Partners Group.
4. Discussion and Action to allow the Director Tyler Grossman to serve on the Advisory Board for the Partners Group Global Real Estate 2014 Fund.
5. Discussion and Action on Communication of Internal Control Related Matters, Communication with those charged with Governance, and Communication on FY 2015 Audit as presented by Kory Hoggan from Moss Adams LLP.
6. Discussion and action on approving the 2016 Administrative & Operating Budget, Lomaland West LLC Administrative Budget and Investment Expense Budget as approved and recommended by the Budget & Finance Committee.
7. Discussion and Action on the restated Firemen and Policemen's Pension Fund Plan Document as presented by Director Tyler Grossman.
8. Discussion and Action on the Ballot Language to establish the Forward Drop (Deferred Retirement Option Program).
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 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.

10. Report of Executive Director. Submitted Written Report
11. For Notation:

Informational Material For Review. No Action Required.

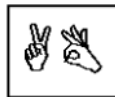
- A. Service Retirement(s)
- B. Service/Back Drop Retirement
- C. Death of member(s)
- D. Cost of Living Adjustments
- F. Refund of Contributions

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 10th of December 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.