

**EL PASO FIREMEN & POLICEMEN'S PENSION FUND**  
**REGULAR MEETING**  
**Wednesday, February 24, 2016 at 1:00 PM**  
**Pension Fund Offices**  
**909 East San Antonio Avenue**  
**El Paso, Texas 79901-2523**

**AGENDA**

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

**Police Division**

Whereas we received only one eligible nomination form prior to the specified deadline and in accordance with Section 2(C), of the Fund's Voting Procedures, Mr. Sean Shelton shall be deemed elected as an unopposed member of the Board of Trustees.

3. Reading and approval of the Minutes of the previous Board Meetings held January 20, 2016.

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 January 31, 2016.

Northern Trust Financial Statements for month ending January 31, 2016.

2. Expense Reports for the month ending January 31, 2016.

3. Approve Pension Payrolls:

Fire	\$2,987,699.21
Police	\$3,619,309.19

4. Payments to Service Providers

A.	Baillie Gifford 4 <sup>th</sup> Qtr.	\$134,065.06
B.	Brown Advisory 4 <sup>th</sup> Qtr.	\$39,479.65
C.	Ice Miller (Dec. 2015)	\$1,271.91
D.	Meketa	\$68,750.00
E.	Northern Trust 3 <sup>rd</sup> Qtr.	\$31,480.57
F.	Northern Trust 4 <sup>th</sup> Qtr.	\$31,649.19
G.	Pyramis 3 <sup>rd</sup> Qtr	\$114,058.40

EL PASO FIREMEN & POLICEMEN'S PENSION FUND  
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H.	Fidelity 4 <sup>th</sup> Qtr.	\$114,212.67
I.	Sheehan Phinney Bass + Green Thru Dec 31, 2015	\$12,631.80
J.	Xerox (Buck) 4 <sup>th</sup> Qtr	\$17,783.00

Reports and recommendations of Committees

Unfinished Business

1. Discussion and action on Strategic Planning for 2016, tabled January 20, 2016.
2. Discussion and action for an exception to participate in the Staff Defined Benefit Plan, tabled January 20, 2016.

New Business

1. Discussion and action on dissolving Lomaland West.
2. Discussion and action on the certification of the election results regarding the Forward Drop (Deferred Retirement Option Program) presented to the Fire Division of the El Paso Firemen and Policemen's Pension Fund, in accordance with Section 4(I) of the Election Policy.
3. Discussion and action on the certification of the election results regarding the Forward Drop (Deferred Retirement Option Program) presented to the Police Division of the El Paso Firemen and Policemen's Pension Fund, in accordance with Section 4(I) of the Election Policy.
4. Discussion and action on revisions to the Election Policy (Voting Procedures).
5. Discussion and action on proposed renewal of Summit Strategies Investment Consulting Contract, as recommended and approved by the Investment Committee.
6. Discussion and action on presentation of timeline of pension administration system implementation by Pension Technology Group as presented by John Reidy.
7. Discussion and action on presentation of building a new website to allow education of members, social media, and replace obsolete platform as presented by Erin Powers.
8. Investment Performance Review for period ending December 31, 2015 and updated as presented by Ms. Melissa Anne Galla of Northern Asset Management
9. Discussion and action on Borrowers approved for participation in Northern Trust's Global Securities Lending program
10. Investment Performance Review for period ended December 31, 2015 and update as presented by Ms Mary Gregory and Mr. Kevin Osten of Brown Advisory.

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11. Investment Performance Review for period ended December 31, 2015 and update as presented by Dr. Robert Tollen regarding Metropolitan Real Estate Global III and Global V Funds.
  12. Presentation and review of 2015 Year End Investment Performance, as presented by Dr. Tollen.
  13. Discussion and action on the current professional advisors and contract expirations.
  14. 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.

15. Report of Executive Director. Submitted Written Report
16. For Notation:

Informational Material For Review. No Action Required.

A. Service Retirement(s)

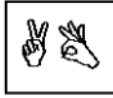
17. Adjournment.

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

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 18<sup>th</sup> of February 2016 at 5:00 p.m.

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*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.*