

**EL PASO FIREMEN & POLICEMEN'S PENSION FUND  
SPECIAL BOARD OF TRUSTEES MEETING TO BE HELD  
Monday, February 25, 2013 at 1:00 PM  
El Paso Firemen and Policemen's Pension Fund Office  
Chase Tower, Suite 1616  
201 East Main Drive, El Paso, Texas 79901**

**MINUTES**

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**TRUSTEE MEMBERS PRESENT**

Fire Division:

Chief Jerry Villanueva  
Chief Michael V. Calderazzo  
Chief Rick Carson

Police Division:

Commander Mark Austin  
Detective JD Cotham  
Lieutenant Tyler Grossman

Mayoral Appointments:

Dr. Robert Tollen  
Ms. Carmen Arrieta-Candelaria

City Manager Appointments:

Ms. Terri Garcia  
Mr. William F. Studer

**OTHERS PRESENT**

Mr. Robert J. Stanton - Secretary  
Ms. Yolanda Carreon - Assistant Secretary  
Attorney Alan Cleveland via teleconference

**TRUSTEE MEMBERS ABSENT:**

Mr. Presi Ortega

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SPECIAL BOARD OF TRUSTEES MEETING  
February 25, 2013 - 1:00 P.M.

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1. Establishment of Quorum

Chair Grossman established a Quorum is present. The Special Meeting of the El Paso Firemen & Policemen's Pension Fund Board of Trustees was called to order at 1:00 p.m.

2. Discussion and action on Amending Sections 14 and 14A, of Article 6243b, Vernon's Texas Civil Statutes.

The proposed language to address City contribution issue was discussed by the Board. A draft copy was provided to all Board members. After some discussion with legal counsel, the Board requested the following changes to the draft:

Section 14 following, Use of Public Funds. Add, *Except as provided under Section 14A*. Section. 14A. Contribution Increases. Add *forty (40) year*, following Statement 25.

Add new Sec. 14B as follows:

Sec. 14B. Contribution Decreases. (a) If at any time a qualified actuary that meets the requirements of Subdivision (1), Subsection (b), Section 10A of this Act, determines that the total contribution rate, expressed as a percentage of wages, is sufficient to amortize the unfunded actuarial accrued liability, as defined under the Governmental Accounting Standards Board Statement No. 25, over a twenty-five (25) year period:

(1) The city's or town's governing body may decrease the city or town contribution rate; and

(2) To the extent that the city or town contribution rate decreases under Subdivision (1) of this subsection, the member contribution rate must decrease by an amount equal to the member contribution rate before the decrease multiplied by a fraction:

(A) the numerator of which is the decrease in the amount of city or town contribution rate; and

(B) the denominator of which is the decrease in the amount of city or town contribution rate before the decrease.

(b) The sum of the city or town contribution rate and the member contribution rate after a decrease under this section may not be less than the total contribution rate determined by the qualified actuary to be necessary to amortize the unfunded actuarial accrued liability over a twenty-five (25) year period.


*After careful discussion and due consideration, Ms. Garcia moved to approve the draft with the preceding changes, seconded by Dr. Tollen and passed by the Board.*

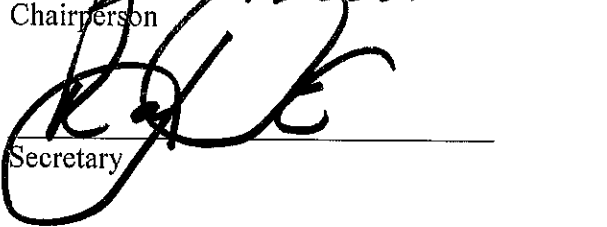
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3. Adjournment.

Mr. Calderazzo moved to adjourn, seconded by Mr. Villanueva and passed by the Board. The El Paso Firemen & Policemen's Pension Fund Board of Trustees meeting stands in adjournment at 1:33 p.m.

  
Chairperson

  
Secretary