

EL PASO FIREMEN & POLICEMEN'S PENSION FUND
SPECIAL BOARD MEETING
Monday, September 16, 2013 at 10:00 AM
El Paso Firemen and Policemen's Pension Fund Office
Chase Tower, Suite 1616
201 East Main Drive, El Paso, Texas 79901

MINUTES

TRUSTEE MEMBERS PRESENT

Fire Division:

Chief Jerry Villanueva
Chief Ricci Carson
FST Paul Thompson

Police Division:

Commander Mark Austin
Lieutenant Tyler Grossman

Mayoral Appointments:

Dr. Robert Tollen

City Manager Appointments:

Ms. Terri Garcia
Mr. William F. Studer

OTHERS PRESENT

Mr. Robert J. Stanton, Executive Director
Ms. Yolanda Carreon - Assistant Secretary
Mr. Mark R. Fenlaw - Rudd and Wisdom, Inc.

TRUSTEE MEMBERS ABSENT:

Ms. Carmen Arrieta-Candelaria
Mr. Presi Ortega
Detective JD Cotham

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2

1. Establishment of Quorum

Chair Grossman established a Quorum is present. The Special Board Meeting of the El Paso Firemen & Policemen's Pension Fund Board of Trustees was called to order at 10:01 a.m.

New Business

1. Discussion of the preliminary draft of the independent actuarial audit report by Mr. Mark Fenlaw of Rudd & Wisdom in accordance with Section 802.1012(g)(1) of the Texas Government Code, via conference call.

Via teleconference, Mr. Mark Fenlaw of Rudd & Wisdom provided a preliminary report of the Actuarial Audit as required under Section 802.1012 of the Texas Government Code for the five years ending in 2013. Mr. Fenlaw informed the Board that their review was limited by Buck's new policy regarding the release of detailed information. Rudd and Wisdom cannot be as sure as they would like to be that the actuarial valuations by Buck provided a reasonable assessment of the actuarial condition of both the Firemen's Pension Fund and the Policemen's Pension Fund due to Buck's new policy not to provide detailed information. The key recommendations resulting from Rudd & Wisdom's review were discussed by Mr. Fenlaw.

Due to Buck's new policy, it was recommended that Rudd & Wisdom provide their calculations to Buck and direct Buck Consultants to respond to the Statement of Key Recommendations found in the Preliminary Report.

No action.

2. Adjournment.

Dr. Tollen moved to adjourn, seconded by Mr. Studer and passed by the Board. The El Paso Firemen & Policemen's Pension Fund Board of Trustees meeting stands in adjournment at 10:20 a.m.

Chairperson

Secretary