

**EL PASO FIREMEN & POLICEMEN'S PENSION FUND**  
**REGULAR MEETING**  
**Wednesday, January 15, 2020 at 1:00 PM**  
**El Paso Firemen and Policemen's Pension Fund Office**  
**909 East San Antonio Avenue, El Paso, Texas 79901**

**MINUTES**

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**TRUSTEE MEMBERS PRESENT**

**Fire Division:**

Chief Jerry Villanueva  
Chief Ricci Carson  
Lieutenant Paul Thompson

**Police Division:**

Officer Jerry Armendariz  
Lieutenant John Schneider  
Sergeant Sean Shelton

**Mayoral Appointments:**

Ms. Lee Ellen Banks  
Ms. Susanna Visconti

**City Manager Appointments:**

Mr. Gary M. Borsch  
Mr. William Veliz

**OTHERS PRESENT**

Mr. Tyler Grossman – Executive Director  
Ms. Christina Ramirez – Deputy Executive Director  
Ms. Lena Ellis – Chief Financial Officer  
Ms. Michele Amaya - Benefits Specialist  
Mr. Pete Morin – Labaton Sucharow  
Mr. Mark Willis – Labaton Sucharow

**TRUSTEE MEMBERS ABSENT:**

Ms. Leila Melendez

EL PASO FIREMEN & POLICEMEN'S PENSION FUND  
January 15, 2020 - 1:00 P.M.

2

1. Establishment of Quorum.

Chairman Villanueva established that a Quorum was present. The Regular Meeting of the El Paso Firemen & Policemen's Pension Fund Board of Trustees was called to order at 1:01 p.m.

2. Reading and approval of the Minutes from the previous Regular Board Meeting held on December 18, 2019.

*Mr. Shelton moved to approve the minutes of the Regular Board Meeting held December 18, 2019, seconded by Mr. Armendariz and unanimously passed by the Board.*

Consent Agenda

*Ms. Banks moved to approve the Consent Agenda, seconded by Mr. Borsch and passed by the Board.*

1. Internal Financial Statements for month ending December 31, 2019.

Northern Trust Financial Statements for month ending December 31, 2019.

2. Expense Reports for the month ending December 31, 2019.

3. Approve Pension Payrolls:

Fire	\$2,975,411.17
Police	\$4,174,471.30

4. Payments to Service Providers

A.	DLA Piper – thru October 31, 2019	\$5,536.35
B.	DLA Piper – thru November 30, 2019	\$1,989.00
C.	Lawson Attorneys PLLC	\$687.50
D.	Legislative Consultants – December 2019	\$5,000.00
E.	Pension Technology Group – Q4 2019 Quarterly support and hosting services	\$20,000.00
F.	Rudd and Wisdom, Inc.	\$8,077.75

Reports and recommendations of Committees

Unfinished Business

New Business

1. Discussion and action on securities litigation as presented by Mr. Willis and Mr. Morin from Labaton Sucharow.

Mr. Grossman explained that the Fund has since at least 1995 employed a securities litigation firm as its representative. Whenever a stock company does something illegal which causes an investor to lose money, the Securities Litigation firm may sue the company for the illegal activity to attempt to recoup the money lost.

In 2016, the Fund invited all securities litigation firms that participate with TEXPERS to submit a proposal to represent the Fund in securities litigation. Of the eleven firms that submitted a proposal, three were chosen to represent the Fund: Robbins Gellar, Labaton Sucharow, and Cohen Milstein. These firms have been instructed to notify the Fund of any loss over \$100,000. If the Fund has the largest loss in a case, the Fund can choose whether or not it will attempt to act as lead or co-lead in the case against the firm.

Labaton Sucharow will be presenting on a case in which the Fund lost money.

*Mr. Shelton made the motion to enter into Executive Session at 1:13 p.m. in consultation with attorney under Texas Government Code, Section 551.071, seconded by Mr. Armendariz and passed unanimously by the Board.*

*The Regular Board Meeting of the El Paso Firemen & Policemen's Pension Fund reconvened into public session at 2:00 p.m.*

*After careful discussion and due consideration, Mr. Borsch moved to approve entering as co-lead plaintiff in the lawsuit being brought by Labaton Sucharow against Energy Transfer LP, seconded by Ms. Banks and passed unanimously by the Board.*

2. Review of the 2017 Strategic Plan.

Mr. Grossman instructed the Board Members to review the 2017 Strategic Plan Document and the Executive Director report which has the strategic plan goals. He reviewed these documents with the Board.

On January 30<sup>th</sup>, the Board will be reviewing and updating the Strategic Plan for the Fund.

3. Discussion and action on TEXPERS Board member elections.

Mr. Grossman explained that he is currently a board member for TEXPERS. He is elected by the police caucus. He was first elected in 2012 and then again in 2016. As a board member, he must attend conferences and meetings that require time away from work. In the past, the Board has approved his attendance if elected in these conferences and meetings. He explained that he sits on the legislative, education, and compensation, committees.

EL PASO FIREMEN & POLICEMEN'S PENSION FUND  
January 15, 2020 - 1:00 P.M.

4

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*After careful discussion and due consideration, Mr. Borsch moved to approve the Executive Director's candidacy for re-election and to serve on the TEXPERS board if elected, seconded by Mr. Shelton and passed unanimously by the Board.*

4. Opportunity for Statements from Members/Retired Members/Public.

None.

5. Report of Executive Director.

See submitted Written Report

6. For Notation:

Informational Material For Review. No Action Required.

- A. Service Retirement(s)
- B. Early Service Retirement
- C. Service/Forward DROP Retirement(s)
- D. Death of member(s)
- E. Cost of Living Adjustments

7. Adjournment.

*Mr. Schneider moved to adjourn, seconded by Mr. Veliz. The El Paso Firemen & Policemen's Pension Fund Board of Trustees meeting stands in adjournment at 2:18 p.m.*

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Chairperson

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Secretary