

# AGENDA



**Date:** March 4, 2009

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees will be held at **8:30 a.m. on Thursday, March 12, 2009 in the Second Floor Board Room at 4100 Harry Hines Boulevard, Dallas, Texas.** Items of the following agenda will be presented to the Board:

## A. CONSENT AGENDA

### 1. Approval of Minutes

- a. Quarterly meeting of February 10, 2009
- b. Actuarial Funding Committee meeting of February 12, 2009
- c. Regular meeting of February 12, 2009

### 2. Approval of Refunds of Contributions for the Month of February 2009

### 3. Approval of Activity in the Deferred Retirement Option Plan (DROP) for March 2009

### 4. Approval of Estate Settlements

<b>Deceased (Member (M), Pensioner (P) or Survivor (S))</b>	<b>Dept.</b>	<b>Date Of Death</b>	<b>Estate Payment To</b>
Bertha J. Randall (S)	Fire	Jan. 31, 2008	Annise L. Clemons
Thomas J. Stephens (P)	Fire	Jan. 6, 2009	Jeffrey L. Stephens
James F. Butcher (P)	Police	Jan. 17, 2009	Mary B. Haag
Amatine C. Cheeves (S)	Police	Dec. 11, 2008	Mary L. Connelly
Mary E. McBride (S)	Police	Dec. 4, 2008	Glenda A. McDonald
Nina "Lee" S. Reynolds (S)	Police	Jan. 4, 2009	Vera H. Satchell

### 5. Approval of Estate Settlement (Active Member)

<b>Deceased (Member (M), Pensioner (P) or Survivor (S))</b>	<b>Dept.</b>	<b>Date Of Death</b>	<b>Estate Payment To</b>
Shaunta Flowers (M)	Police	Nov. 17, 2008	Florice R. Flowers Melvin L. Flowers

## 6. Approval of Survivor Benefits - Deceased Retirees

Deceased Retiree	Dept.	Date Of Death	Qualified Survivor	Estate Payment
Marshall D. Elliott	Police	Feb. 11, 2009	Marvis M. Elliott	Yes
Hart L. Holmsley	Police	Feb. 1, 2009	Margie E. Holmsley	Yes

## 7. Approval of Service Retirements

Member	Dept.	Effective
Larry G. Bailey	Fire	Feb. 11, 2009
Jake J. Escamilla	Fire	Feb. 19, 2009
Kenneth D. Foster	Fire	Mar. 3, 2009
Harold L. Sumner	Fire	Mar. 4, 2009
William B. Buchanan	Police	Mar. 4, 2009
Gladys P. Chatman	Police	Mar. 4, 2009
Calvin A. Cunigan	Police	Feb. 18, 2009
Ronald G. Hale	Police	Feb. 28, 2009
John C. Henderson	Police	Feb. 25, 2009
Howard E. Johnson	Police	Mar. 4, 2009
Michael C. Mason	Police	Mar. 4, 2009
Jack Misak	Police	Feb. 18, 2009
Steven B. Oulliber	Police	Mar. 1, 2009
Curtis Watts	Police	Mar. 3, 2009

## 8. Approval of Alternate Payee Benefits

Alternate Payee	Member	Dept.
Rosalie A. Jefferson	Robert A. Jefferson	Fire
Mary I. Addison	Michael D. Addison	Police
Candace L. Davis	Kenneth Penrod	Police

## B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Certification of applications for Trustee for 2009 Trustee Election ballot
2. TEXPERS
  - a. Policy resolutions for consideration
  - b. Proposed amendments to bylaws
3. Legal issues

Portions of the discussion under these topics may be closed to the public under the terms of Section 551.071 of the Texas Government Code:

Police Officer and Firefighter pay lawsuits

- 4. Pension-related legislative issues**
  - a. Hillco Partners - client advisory on state and local legislative issues
  - b. Locke Lord Bissell & Liddell LLP – client advisory on federal and state legislative issues
  
- 5. Investment and financial reports**
  - a. Group Trust’s monthly asset allocation report and recommendations for rebalancing the Group Trust’s investment portfolio
  - b. Group Trust’s monthly unitization report
  - c. Unaudited draft monthly investment performance (Flash) report
  - d. Financial statements
  
- 6. Infrastructure update**
  
- 7. Panel discussion on global economy and investing in the current economic climate, including participation by the following:**
  - a. Southern Methodist University, Cox School of Business
  - b. Ashmore Investment Management Limited
  - c. Clay Finlay, LLC
  - d. JPMorgan Asset Management
  - e. NEPC
  
- 8. Staff and Board Members’ reports on due diligence meetings, seminars and/or conferences attended**
  - a. NCPERS: Corporate Governance Roundup
  - b. Due Diligence: Site Visit to Napa Property
  - c. Napa Executive Board Meeting (9 – Voting Members)
  - d. RREEF Alternative Investments
  
- 9. L&B Realty Advisors**
  - a. Possible refinance of a current investment.
  - b. Status of existing portfolio and plans for future activities with regard to that portfolio
  
- 10. Possible real estate in Northern California**
  - a. Update on investment in Northern California
  - b. Possible acquisition of additional lots
  
- 11. 2008 audit report schedule**
  
- 12. Continuing Education and Investment Research Policy**

## **C. BRIEFING ITEMS**

- 1. Reports and concerns of active members and pensioners of the Dallas Police and Fire Pension System**
  
- 2. Administrator's report**
  - a. Associations' newsletters
    - TEXPERS Outlook (February 2009)
  
  - b. Email from member regarding *First Responder* article: Prudent Investing and Due Diligence Go Hand in Hand
  
  - c. Future continuing education and investment research programs and conferences

The term "possible action" in the wording of any Agenda item contained herein serves as notice that the Board may, in its discretion, dispose of any item by any action in the following non-exclusive list: approval, disapproval, deferral, table, take no action, and receive and file.

At any point during the consideration of the above items, the Board may go into Closed Executive Session as per Texas Government Code, Section 551.071 for consultation with attorneys, Section 551.072 for real estate matters, Section 551.074 for personnel matters, and Section 551.078 for review of medical records. An expression of preference or a preliminary vote may be taken by the Board on any briefing item or item discussed in executive session.

At the discretion of the Board, items on this agenda may be considered at times other than those indicated above.