

AGENDA



Date: April 2, 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, April 9, 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

Regular meeting of March 12, 2009

2. Approval of Five-Year Certificates for the First Quarter 2009

Fire

Scott R. Clumpner	Feb. 18, 2009
Russell L. Creager	Feb. 11, 2009
Adam Davis	Feb. 18, 2009
William J. Davis	Mar. 4, 2009
Jonathan C. Edman	Feb. 18, 2009
Jason L. Genn	Feb. 18, 2009
Luis A. Grimaldo	Feb. 23, 2009
Elias Hernandez	Feb. 11, 2009
Michael J. Holen	Feb. 18, 2009
George S. Hughes	Mar. 10, 2009
Michael D. Hutsell	Feb. 18, 2009
Marcus D. Johnson	Feb. 18, 2009
Kelly K. Kovar	Feb. 11, 2009
Marc W. Matson	Feb. 18, 2009
Kevin A. Meister	Feb. 18, 2009
Russell A. Pate	Feb. 18, 2009
Marshall L. Pettway	Feb. 18, 2009
Russell L. Quattlebaum	Feb. 18, 2009
James R. Royer	Feb. 18, 2009
Nicholas S. Sasso	Feb. 18, 2009
Delisa A. Seals	Oct. 7, 2008
Steven C. Sidereas	Feb. 18, 2009
Jason E. Smith	Feb. 18, 2009
Jesus H. Ventura	Feb. 18, 2009

**2. Approval of Five-Year Certificates for the First Quarter 2009
(continued)**

Police

Michael D. Bui	Feb. 27, 2009
An J. Cao	Feb. 27, 2009
Brian C. Emerson	Feb. 27, 2009
Diana Espinoza	Feb. 27, 2009
Jessica E. Fortier	Feb. 27, 2009
David G. Grant	Feb. 27, 2009
Otha Hampton	Feb. 27, 2009
Sherri N. Herman	Mar. 1, 2009
Gerardo A. Huante	Feb. 19, 2009
Felisha S. Malone	Dec. 6, 2007
Melissa D. Miller	Feb. 27, 2009
Michael W. Mosher	Feb. 27, 2009
Marcus D. Pierce	Feb. 27, 2009
Latoya K. Porter	Feb. 27, 2009
Horacio Quiroz	Feb. 27, 2009
Brian S. Rowden	Feb. 27, 2009
Marqueon L. Skinner	Feb. 27, 2009
Maria F. Torres	Feb. 27, 2009
Mavin J. Tyler	Feb. 27, 2009
Christopher L. Walton	Feb. 27, 2009

3. Approval of Refunds of Contributions for the Month of March 2009

4. Approval of Activity in the Deferred Retirement Option Plan (DROP) for April 2009

5. Approval of Estate Settlements

Deceased (Member (P) or Survivor (S))	Dept.	Date Of Death	Estate Payment To
Don B. Adams(P)	Fire	Jan. 21, 2009	Donita L. Sanders David N. Adams Bruce G. Adams Jan M. Swanson
Flo D. Rawlinson(S)	Fire	Jan. 20, 2009	Jerry M. Rawlinson
Wanda L. Warren(S)	Fire	Jan. 19, 2009	Linda Reeder Patricia Ruyle Michelle McGraw
Leonora Bailey(S)	Police	Jan. 15, 2009	Edward L. Bailey
James S. Wright(P)	Police	Feb. 13, 2009	Viola Caddell
Marie B. Zook(S)	Police	Dec. 4, 2008	Thomas A. Zook Donna Rolater Steve Zook Tina E. Jackson

6. Approval of Survivor Benefits – Deceased Active Member

Deceased Member	Dept.	Date Of Death	Qualified Survivor
James G. Westbrook	Police	Feb. 21, 2009	Lindee L. Westbrook

7. Approval of Survivor Benefits - Deceased Retirees

Deceased Retiree	Dept.	Date Of Death	Qualified Survivor	Estate Payment
William A. McDonald	Fire	Feb. 19, 2009	Mary E. McDonald	Yes

8. Approval of Service Retirements

Member	Dept.	Effective
James F. Anderson	Fire	Mar. 31, 2009
Larry Bassett	Fire	Mar. 18, 2009
Charles S. Bell	Fire	Apr. 1, 2009
Bernardo Croitoru	Fire	Mar. 11, 2009
James C. Jackson	Fire	Mar. 14, 2009
Patrick Genovese	Police	Mar. 18, 2009
Grover S. Howell	Police	Apr. 1, 2009
William R. Langston	Police	Apr. 1, 2009
Stephen W. Ledbetter	Police	Apr. 1, 2009
Elmer V. Reedy	Police	Jan. 28, 2009
Joseph P. Richtsmeier	Police	Apr. 1, 2009
Peter A. Serrano	Police	Mar. 20, 2009
William J. Skinner	Police	Mar. 18, 2009
Teresa A. Turko	Police	Apr. 1, 2009
James A. Wallace	Police	Apr. 1, 2009

9. Approval of Alternate Payee Benefits

Alternate Payee	Member	Dept.
Carla De Shawn Barclay	Darryl L. Barclay	Police

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. 2009 Trustee Election

- a. Certify regular and special election results
- b. Welcome new Fire Trustee, Place #F-2, if special election run-off is not necessary
- c. Call for a run-off election, if necessary
- d. Review and approve run-off ballot and election materials, if necessary

2. Sustainable Asset Management (SAM)

- a. Organizational update
- b. Status of existing portfolio and plans for future activities with regard to that portfolio

3. CDK Realty Advisors

- a. Update and possible action on parcel in Arizona
- b. Status of existing portfolio and plans for future activities with regard to that portfolio

4. Bridgewater Associates, Inc.

- a. Organizational update
- b. Status of existing portfolio and plans for future activities with regard to that portfolio

5. GMO LLC

- a. Organizational update
- b. Status of existing portfolio and plans for future activities with regard to that portfolio

6. 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

7. 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

8. Pension-related legislative issues

- a. Pending legislation
- b. Hillco Partners - client advisory on state and local legislative issues
- c. Locke Lord Bissell & Liddell LLP – client advisory on federal and state legislative issues

9. Staff and Board Members' reports on due diligence meetings, seminars and/or conferences attended

- a. Napa Executive Board meeting
- b. TEXPERS 2009 Annual Conference
- c. Texas State Pension Review Board meeting

10. Employee recognition – First Quarter 2009

Employee of the Quarter Award

11. NCPERS Life Insurance Plan

12. Knudson Companies

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
 - NCPERS The Monitor (February 2009)
 - NCPERS The Monitor (March 2009)
 - TEXPERS Outlook (March 2009)
- b. Letter from Texas Department of Transportation regarding the New LBJ Project.
- 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.