



Date: December 5, 2003

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees will be held at **8:30 a.m. on Thursday, December 11, 2003 in the First Floor Conference Room at 2301 North Akard Street, Dallas, Texas.** Items of the following agenda will be presented to the Board:

**A. CONSENT AGENDA**

**1. Approval of Minutes**

- Annual Board/Staff workshop of October 13-16, 2003
- Regular meeting of November 13, 2003
- Special meeting of November 24, 2004
- Emergency meeting of November 26, 2004

**2. Approval of the Monthly Trustee Summary for the Month of October 2003**

**3. Approval of Refunds of Contributions for the Month of November 2003**

**4. Approval of Activity in the Deferred Retirement Option Plan (DROP) for December 2003**

**5. Approval of Payment of Military Leave Contribution**

Brian K. Payne, Police Officer

**6. Approval of Earnings Test**

Bryan C. Young, Police Officer

**7. Approval of Estate Settlements**

<b>Deceased (Member (M) or Survivor (S))</b>	<b>Dept.</b>	<b>Date Of Death</b>	<b>Estate Payment</b>	<b>Group</b>
Dovie G. Winters (S)	Fire	Aug. 14, 2003	Ann Cagle	A - Sec. 6.07
Margaret R. Hill (M)	Police	Aug. 4, 2003	Stephen A. Bux	A - Sec. 6.01

## 8. Approval of Survivor Benefits - Deceased Retirees

Deceased Retiree	Dept.	Date Of Death	Qualified Survivor	Estate Payment	Group
Robert Jakubik	Fire	Nov. 17, 2003	Sheila Jakubik	Yes	B - Sec. 6.02
James R. Helm	Police	Oct. 19, 2003	Patricia A. Helm	Yes	A - Sec. 6.01
Bobby G. Patterson	Police	Nov. 6, 2003	June R. Patterson	Yes	A - Sec. 6.01
Murvin M. Sterling	Police	Oct. 10, 2003	Wanda Sterling	Yes	B - Sec. 6.02

## 9. Approval of Service Retirements

Member	Dept.	Effective	Group	* DROP Participant	100% J & S
Reginald Diggs	Fire	Dec. 3, 2003	B - Sec. 6.02(b)	No/VII	Yes
Robert Jakubik	Fire	Nov. 14, 2003	B - Sec 6.02(b)	Yes/VI	Yes
Alvino G. Adame	Police	Dec. 2, 2003	B - Sec. 6.02(b)	Yes/V	No
Ronald W. Melton	Police	Nov. 19, 2003	B - Sec. 6.02(b)	Yes/VIII	No
Warren W. Wilson	Police	Nov. 25, 2003	B - Sec. 6.02(b)	No	No

* Distribution Method	
NE - Not Eligible	V - Monthly Payments
I - Life Annuity	VI - Although Eligible - No Distribution Elected
II - Joint/Survivor Annuity	VII - Did Not Join
III - Lump Sum ASAP	VIII - Retiree DROP
IV - Lump Sum Partial or Delayed Payment	IX -100% Joint & Survivor

## 10. Spouse Wed After Retirement (SWAR)

Employee Name	Dept.
Carl M. West	Police

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

### 1. INVESCO Realty Advisors

- a. Possible real estate investment in Maryland
- b. Update on New York City apartment investment

### 2. Locke Liddell & Sapp, LLP

- a. Interim charges for the Pension & Investment Committee
- b. 2004-2005 contract proposal

### 3. Review plan changes to Pension System employees' 401(a) and 457 plans

### 4. Legal issues including, but not limited to:

Police Officer and Firefighter pay lawsuits

**5. Adjustments for retirees and survivors of the Combined Pension Plan, Section 6.01(b) and 6.04(b) – Group A (formerly Old Plan) to be effective December 1, 2003**

**6. Closed Session - Board serving as Medical Committee**

Discussion of the following disability recall will be closed to the public under the terms of Section 551.078 of the Texas Government Code:

**Disability recall**

Kelly D. Shoulders, retired Police Officer

**7. Reinstatement of survivor benefits for Ashley Joe, disabled child of James Joe, deceased Police Officer**

**8. 2002 annual reports**

**9. Pension System's monthly financial statement**

**10. Monthly asset allocation report**

- a. Monthly asset allocation report
- b. Wilshire Associates' recommendations for rebalancing the Pension System's investment portfolio

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

**12. 2004 Personalized Benefit Statement for Members of the Dallas Police and Fire Pension System**

**13. 2004 Personalized Deferred Retirement Option Plan (DROP) Statement for Members of the Dallas Police and Fire Pension System**

**14. 2002-2003 Fiscal Year-End Close Review of the Administrative and Professional Services Budgets for the year ended September 30, 2003**

**15. Administrator's 2004 Strategic Plan**

**16. Performance review of the Administrator**

**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.** Custodial bank/consultants update, including monthly investment performance summary
- b.** Investment managers update
- c.** Professional services providers update
- d.** Coalition to Preserve Retirement Security (CPRS), National Conference on Public Employee Retirement Systems (NCPERS), and the Texas Association of Public Employee Retirement Systems (TEXPERS)
- e.** General administration update
- f.** Continuing education/investment research

## **3. Board operations and procedures**

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.