

**AGENDA**



**Date: May 7, 2004**

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees will be held at **8:30 a.m.** on **Thursday, May 13, 2004** 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**

Regular meeting of April 8, 2004  
Quarterly meeting of April 15, 2004

**2. Approval of the Monthly Trustee Summary for the Month of March 2004**

**3. Approval of Refunds of Contributions for the Month of April 2004**

**4. Approval of Activity in the Deferred Retirement Option Plan (DROP) for May 2004**

**5. Approval of Payment of Withdrawn Contributions**

Guy B. Hargrove, Firefighter

**6. Approval of Payment of Pre-1973 Contributions**

Ronald W. Miles, Police Officer

**7. Approval of Vested Rights Letter**

- a. Kenneth D. Cooper, Firefighter
- b. Jason H. Johnston, Police Officer

**8. Approval of Earnings Test**

Michael D. Zang, retired Police Officer

**9. Approval of Estate Settlements**

<b>Deceased (Member (M) or Survivor (S))</b>	<b>Dept.</b>	<b>Date Of Death</b>	<b>Estate Payment To</b>	<b>Group</b>
Kenneth E. Lyon (M)	Police	Feb. 13, 2004	Julie Lyon, Kim Howell, Karen White, and Jimmy Lyon	B - Sec. 6.02

## 10. Approval of Survivor Benefits - Deceased Retirees

Deceased Retiree	Dept.	Date Of Death	Qualified Survivor	Estate Payment	Group
W. B. Schell	Fire	Mar. 14, 2004	Helen L. Schell	Yes	B - Sec. 6.02
James E. Clark	Police	Apr. 9, 2004	Sheryie A. Clark	Yes	A - Sec. 6.01
A. B. Gass	Police	Mar. 26, 2004	Patricia A. Gass	Yes	A - Sec. 6.01
Thomas W. Herndon	Police	Mar. 24, 2004	Sally L. Herndon	Yes	B - Sec. 6.02

## 11. Approval of Service Retirements

Member	Dept.	Effective	Group	* DROP Participant	100% J & S
Ronald A. Hamilton	Fire	Mar. 27, 2004	B - Sec. 6.02(b)	Yes/VIII	Yes
Robert A. Jefferson	Fire	Apr. 14, 2004	B - Sec. 6.02(c)	No	No
Ronald R. Johnson	Fire	Apr. 21, 2004	B - Sec. 6.02(b)	Yes/VIII	No
Susan C. McCurdy	Fire	Apr. 2, 2004	B - Sec. 6.02(b)	Yes/VIII	No
Bobby J. Talbot	Fire	Apr. 20, 2004	B - Sec. 6.02(b)	Yes/VIII	No
Norman D. Cates	Police	Apr. 1, 2004	B - Sec. 6.02(b)	Yes/V	Yes
Thomas W. Conway	Police	May 5, 2004	B - Sec. 6.02(b)	Yes/VIII	Yes
Steven A. Erhardt	Police	April 21, 2004	B - Sec. 6.02(b)	No/VIII	No
Jimmie D. Garrison	Police	May 5, 2004	B - Sec. 6.02(b)	Yes/IV/V	Yes
Russell G. Graves	Police	May 5, 2004	B - Sec. 6.02(b)	Yes/V	Yes
Dolan K. Hargrove	Police	Apr. 24, 2004	B - Sec. 6.02(b)	Yes/VIII	No
David J. Hawkins	Police	Apr. 29, 2004	B - Sec. 6.02(b)	Yes/VIII	Yes
Michael A. Hibbs	Police	May 4, 2004	B - Sec. 6.02(b)	Yes/VIII	No
Michael A. Logan	Police	May 5, 2004	B - Sec. 6.02(b)	Yes/VIII	Yes

* 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

## 12. Approval of Alternate Payee Benefits

Alternate Payee	Member	Dept.	Group
Cecilia Luna	Guillermo Luna	Fire	B - Sec. 6.02(c)

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

### 1. Real estate issues

- a. Potential multi-family investment through GMAC Institutional Advisors, LLC
- b. Local real estate investment opportunity
- c. Overview of current and pending real estate investments

**2. Personnel changes at Deutsche Asset Management micro-cap equity**

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

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

**a. Disability application**

Richard R. Casillas, Police Officer

**b. Disability recall**

Michael Harrison, retired Police Officer

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

Police Officer and Firefighter pay lawsuits

**5. Pension-related issues for possible legislative consideration**

- a. Pensions and Investments Committee meeting
- b. Reports from legislative consultants
- c. Other legislation

**6. Monthly asset allocation report**

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

**7. 2003 actuarial valuation**

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

**9. Potential investment through L&B Realty Advisors, Inc.**

**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
- g.** City health benefit and payroll reporting issues

## **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.