

AGENDA



DALLAS
POLICE & FIRE
PENSION SYSTEM



Date: September 2, 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, September 9, 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 August 12, 2004
Quarterly meeting of August 26, 2004

2. Approval of the Monthly Trustee Summary for the Month of July 2004

3. Approval of Refunds of Contributions for the Month of August 2004

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

5. Approval of Vested Rights Letters

- a. Janice C. Siddons, Police Officer
- b. Anthony C. Smith, Police Officer

6. Approval of Estate Settlements

Deceased (Member (M) or Survivor (S))	Dept.	Date Of Death	Estate Payment To	Group
Vivian McDowell (S)	Fire	July 10, 2004	Aretta Crane and Paul W. McDowell	B - Sec. 6.08
Lee Roy Q. Miller (M)	Fire	July 14, 2004	Elaine Miller	A - Sec. 6.01

7. Approval of Survivor Benefits - Deceased Retirees

Deceased Retiree	Dept.	Date Of Death	Qualified Survivor	Estate Payment	Group
John L. Bone	Fire	July 26, 2004	Laura L. Bone	No	A - Sec. 6.07
Donald O. Cochran	Fire	June 11, 2004	Sheila D. Cochran	Yes	A - Sec. 6.07
Herschel L. Futch	Fire	Aug. 7, 2004	Dorthey Futch	Yes	B - Sec. 6.08
James E. Bramhall	Police	July 27, 2004	Mary F. Bramhall	No	B - Sec. 6.08
Calvin Edington	Police	July 22, 2004	Shirley Edington	Yes	A - Sec. 6.07

8. Approval of Service Retirements

Member	Dept.	Effective	Group	* DROP Participant	100% J & S
Lee A. Bush	Police	Aug. 18, 2004	B - Sec. 6.02(c)	No/VII	No
Thomas A. Hall	Police	Aug. 13, 2004	B - Sec. 6.02(d)	No	No
Kim E. Hammond	Police	Sept. 8, 2004	B - Sec. 6.02(b)	Yes/V	Yes
Douglas A. Kowalski	Police	Sept. 10, 2004	B - Sec. 6.02(b)	Yes/VIII	No
Margaret J. McGee	Police	Sept. 1, 2004	B - Sec. 6.02(b)	Yes/V	No
James R. Vineyard	Police	Sept. 8, 2004	B - Sec. 6.02(b)	Yes/VIII	No
Larry A. Wesson	Police	Sept. 8, 2004	B - Sec. 6.02(b)	Yes/VIII	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

9. Spouse Wed After Retirement

- a. Eston D. Mullinax, Firefighter
- b. Michael D. Zang, Police

10. Approval of Request for Acknowledgment of Name Change

Old Name	Dept.	Effective Payroll	New Name
Angela M. Basey	Police	August	Angela M. Esparza

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

1. CDK Realty Advisors

- a. Update on properties
- b. Possible purchases

2. Presentation and discussion of the 2005 Administrative and Professional Services Budgets

3. Possible revisions to the following Board policies:

- a. Personnel Rules
- b. Continuing Education and Investment Research Expense Policy and Procedure
- c. Trustee Election Procedures

4. 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

Leslie L. Howell, Firefighter

5. Contract amendment for Bank of Ireland

6. Contract and guidelines amendment for INVESCO Realty Advisors

- a. Contract and guidelines amendment for INVESCO Realty Advisors
- b. Possible purchase of a real estate investment
- c. Update on existing real estate investments

7. Brandywine contract

8. Deutsche Asset Management

- a. Possible termination of micro-cap portfolio manager
- b. Disposition of assets/transition management

9. Legal issues including, but not limited to:

- a. Police Officer and Firefighter pay lawsuits
- b. TMPC lawsuit
- c. Chiefs Jackson and Taylor claims

10. Pension-related issues for possible legislative consideration

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

11. Deferred Retirement Option Plan (DROP) interest rate for the period beginning October 1, 2004

12. Pension System's monthly financial statements

13. Monthly asset allocation report

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

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

15. Annual Board/Staff Workshop to be held on October 18-21, 2004

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. City of Dallas employees' and retirees' proposed health insurance benefits
- f. General administration update
- g. 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.