

AGENDA



**DALLAS
POLICE & FIRE
PENSION SYSTEM**



Date: November 4, 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, November 11, 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 September 9, 2004
Actuarial Funding Committee meeting of October 8, 2004
Special meeting of October 13, 2004

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

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

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

5. Approval of Estate Settlements

Deceased (Member (M) or Survivor (S))	Dept.	Date Of Death	Estate Payment To	Group
Michael C. Barnett (M)	Fire	Sept. 10, 2004	Bobbie G. Barnett	B - Sec. 6.02
Mary C. Cauley (S)	Fire	Aug. 23, 2004	Charles W. Cauley	B - Sec. 6.08
William M. Starks (M)	Police	Sept. 8, 2004	Darrell Fields	A - Sec. 6.01
Barbara H. Wilson (S)	Police	Aug. 1, 2004	Barbara Schumaker	B - Sec. 6.08

6. Approval of Survivor Benefits - Deceased Retirees

Deceased Retiree	Dept.	Date Of Death	Qualified Survivor	Estate Payment	Group
A. G. Adams	Fire	Oct. 7, 2004	Shirley M. Adams	Yes	A - Sec. 6.07
Jimmy L. Burton	Fire	Oct. 17, 2004	Sylvia R. Burton	Yes	B - Sec. 6.08
Kenneth R. Hastings	Fire	Sept. 30, 2004	Betty R. Hastings	Yes	B - Sec. 6.08
Eugene Lipe	Police	Oct. 13, 2004	Wanda N. Lipe	Yes	B - Sec. 6.08

7. Approval of Service Retirements

Member	Dept.	Effective	Group	* DROP Participant	100% J & S
James M. Grammer	Fire	Nov. 3, 2004	B - Sec. 6.02(b)	Yes/VI	No
Michael E. O'Keefe	Fire	Nov. 3, 2004	B - Sec. 6.02(b)	Yes/VIII	No
Larry R. Chapman	Police	Nov. 3, 2004	B - Sec. 6.02(b)	Yes/VIII	No
Paul M. Jarvis	Police	Nov. 3, 2004	B - Sec. 6.02(b)	Yes/IV/V	Yes
Craig A. Reynerson	Police	Nov. 3, 2004	B - Sec. 6.02(b)	Yes/V	No
Dane P. Thornton	Police	Nov. 3, 2004	B - Sec. 6.02(b)	Yes/IV/V	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

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

1. **Legislative update by Hillco Partners**
2. **Pension-related issues for possible legislative consideration**
 - a. Reports from legislative consultants
 - b. Other legislation
 - c. Pensions and Investments Committee meetings
3. **Portfolio review by Oak Associates**
4. **Bank of Ireland Asset Management**
 - a. Organizational changes
 - b. Portfolio review
5. **Second and final reading of the 2005 Administrative and Professional Services Budgets**
6. **Legal issues including, but not limited to:**
 - a. Police Officer and Firefighter pay lawsuits
 - b. TMPC lawsuit
 - c. Chiefs Jackson and Taylor claims
7. **History of Pension System**
8. **Age breakdown at retirement/entering DROP**
9. **Pension System's monthly financial statements**

- 10. Monthly asset allocation report**
 - a. Monthly asset allocation report
 - b. Wilshire Associates' recommendations for rebalancing the Pension System's investment portfolio
- 11. Report on due diligence meeting with Ashmore Investment Management Limited**
- 12. Staff and Board Members' reports on due diligence meetings, seminars and/or conferences attended**
- 13. Annual renewal of Pension System employees' health, dental, and income protection benefits**
- 14. CDK Realty Advisors**
 - a. Update on properties
 - b. Possible purchases

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.