



Date: March 2, 2005

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees will be held at **8:30 a.m.** on **Thursday, March 10, 2005** 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 February 10, 2005
 Special meeting of February 17, 2005
 Special meeting of February 23, 2005

2. Approval of the Monthly Trustee Summary for the Month of January 2005

3. Approval of Refunds of Contributions for the Month of February 2005

4. Approval of Activity in the Deferred Retirement Option Plan (DROP) for March 2005

5. Approval of Payment of Previously Withdrawn Contributions

Tommy W. Weesner, Police Officer

6. Approval of Vested Rights Letter

Donald Bonner, Police Officer

7. Approval of Estate Settlements

Deceased (Member (M) or Survivor (S))	Dept.	Date Of Death	Estate Payment To	Group
Nola H. Barnett (S)	Fire	Oct. 24, 2004	Michael G. Barnett and Kenneth W. Barnett	A - Sec. 6.07
Thirlo J. Dann (M)	Fire	Nov. 11, 2004	Minnie Dann	B - Sec. 6.02

8. Approval of Survivor Benefits - Deceased Retirees

Deceased Retiree	Dept.	Date Of Death	Qualified Survivor	Estate Payment	Group
Maurice N. McDonald	Police	Jan. 27, 2005	Rose D. McDonald	No	B - Sec. 6.08

9. Approval of Survivor Benefits - Deceased Member

Deceased Member	Dept.	Date Of Death	Qualified Survivor	Estate Payment	Group
Albert J. Champon	Police	Feb. 3, 2005	Catherine A. Champon	No	B - Sec. 6.08

10. Approval of Service Retirements

Member	Dept.	Effective	Group	* DROP Participant	100% J & S
Emmett E. Conoly	Fire	Mar. 7, 2005	B - Sec. 6.02(b)	Yes/IV/V	No
John L. Fuller	Fire	Feb. 23, 2005	B - Sec. 6.02(b)	Yes/VIII	No
Leonard F. Johnson	Fire	Feb. 9, 2005	B - Sec. 6.02(b)	Yes/V	No
George H. Littlefield, Jr.	Fire	Feb. 17, 2005	B - Sec. 6.02(b)	No/VIII	No
Anthony J. Peck	Fire	Feb. 1, 2005	B - Sec. 6.02(b)	Yes/VIII	Yes
Ronald Remkus	Fire	Mar. 1, 2005	B - Sec. 6.02(b)	Yes/VIII	No
Michael L. Wier	Fire	Mar. 3, 2005	B - Sec. 6.02(b)	Yes/VIII	Yes
Harold S. Beil	Police	Feb. 23, 2005	B - Sec. 6.02(d)	No	No
Dennis J. Brummett	Police	Mar. 9, 2005	B - Sec. 6.02(b)	Yes/V	No
Danny R. Fisher	Police	Mar. 9, 2005	B - Sec. 6.02(b)	Yes/V	Yes
Robert L. Gutkowski	Police	Mar. 2, 2005	B - Sec. 6.02(b)	Yes/VIII	No
David S. Hernandez	Police	Mar. 9, 2005	B - Sec. 6.02(b)	Yes/VIII	No
Kathy J. Kresse	Police	Mar. 9, 2005	B - Sec. 6.02(b)	Yes/VIII	No
Michael R. Meldrum	Police	Mar. 9, 2005	B - Sec. 6.02(b)	Yes/VIII	No
Janice C. Siddons	Police	Feb. 28, 2005	B - Sec. 6.02(c)	No	No
Ronald V. Statzer	Police	Mar. 9, 2005	B - Sec. 6.02(b)	Yes/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

11. Approval of Alternate Payee Benefits

Alternate Payee	Member	Dept.	Group
Patricia Hudson	Kenneth E. Brooks	Fire	B - Sec. 6.02
Emily F. Schorr	Carl Schorr	Police	A - Sec. 6.01

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. 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:

Brian A. Gibson, retired Firefighter

- 2. 2003-2004 Fiscal Year-End Close Review of the Administrative and Professional Services Budgets for the year ended December 31, 2004**
- 3. 2005 Trustee Election**
- 4. Contract with The Townsend Group for real estate consulting services**
- 5. Possible Australian investment opportunity through Hancock Agricultural Investment Group**
- 6. Legal issues including, but not limited to:**
 - a. Police Officer and Firefighter pay lawsuits
 - b. TMPC lawsuit
 - c. Former Chiefs Jackson and Taylor claims
- 7. Pension-related issues for possible legislative consideration**
 - a. Pending legislation
 - b. Reports from legislative consultants
 - c. Social Security
 - d. Resolution on HCR 63
 - e. Board suggestions
- 8. Monthly asset allocation report**
 - a. Monthly asset allocation report
 - b. Wilshire Associates' recommendations for rebalancing the Pension System's investment portfolio
- 9. Pension System's monthly financial statements**
- 10. Staff and Board Members' reports on due diligence meetings, seminars and/or conferences attended**
- 11. 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.