

AGENDA



**DALLAS
POLICE & FIRE
PENSION SYSTEM**



Date: September 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, September 8, 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

- Special meeting of August 10, 2005
- Regular meeting of August 11, 2005
- Special meeting of August 24, 2005

2. Approval of Refunds of Contributions for the Month of August 2005

3. Approval of Activity in the Deferred Retirement Option Plan (DROP) for September 2005

4. Approval of Estate Settlements

Deceased (Member (M) or Survivor (S))	Dept.	Date Of Death	Estate Payment To	Group
William R. Standley (M)	Fire	July 2, 2005	Veaneta B. Standley	B - Sec. 6.02

5. Approval of Survivor Benefits - Deceased Retirees

Deceased Retiree	Dept.	Date Of Death	Qualified Survivor	Estate Payment	Group
Howard O. Benson	Police	July 5, 2005	Marian S. Benson	Yes	B - Sec. 6.08
Stavis Ellis	Police	August 10, 2005	Juanita R. Ellis	Yes	B - Sec. 6.08

6. Approval of Survivor Benefits - Deceased Member

Deceased Member	Dept.	Date Of Death	Qualified Survivor	Estate Payment	Group
Stanley D. Strawn	Fire	August 8, 2005	Selena D. Strawn, spouse & guardian, FBO Samantha D. Strawn & Sydney D. Strawn	No	B - Sec. 6.08

7. Approval of Service Retirements

Member	Dept.	Effective	Group	* DROP Participant	100% J & S
Jerry R. Boren	Fire	September 4, 2005	B - Sec. 6.02(b)	Yes/IV/V	No
Jeff E. Cammon	Police	March 25, 2005	B - Sec. 6.02(b)	No/VII	No
Jackie P. Doyal	Police	August 17, 2005	B - Sec. 6.02(b)	Yes/VIII	Yes
Gordon F. Dreyfus	Police	August 24, 2005	B - Sec. 6.02(b)	Yes/VIII	No
Douglas L. Holmes	Police	August 24, 2005	B - Sec. 6.02(b)	Yes/VIII	No
Amy B. Trippel	Police	September 7, 2005	B - Sec. 6.02(d)	No/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

8. Approval of Alternate Payee Benefits

Alternate Payee	Member	Dept.	Group
Claudia B. Pettus	Rex B. Pettus	Fire	B – Sec. 6.02(b)
Barbara J. Rhoads	Charles R. Rhoads	Police	A – Sec. 6.01(e)

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

1. Special request of Jean Landess, Pensioner
2. Plan amendment election
 - a. Discussion of proposed amendments
 - b. Set election schedule
3. Deferred Retirement Option Plan (DROP) interest rate for the period beginning October 1, 2005
4. Legal issues including, but not limited to:
 - a. Police Officer and Firefighter pay lawsuits
 - b. TMPC lawsuit
 - c. Former Chiefs Jackson and Taylor Claims
5. Claims of Former Chiefs Jackson and Taylor
6. New Qualified Domestic Relations Order (QDRO) forms

7. T. Rowe Price guideline changes

8. General investment consultant's contract

- a. Extension of current consultant on a month-to-month basis
- b. Update on Request for Information (RFI) for general investment consultant

9. Budget issues

- a. Administrative and Professional Services Budgets review for the first six months of Calendar Year 2005
- b. Presentation and discussion of the 2006 Administrative and Professional Services Budgets

10. Employee recognition

11. 2004 audit report

12. 2004 annual report and condensed annual report

13. Pension System's monthly financial statements

14. Monthly asset allocation report

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

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

16. Annual Board/Staff Workshop to be held on October 24-27, 2005

17. CDK Realty Advisors

- a. Update on properties
- b. Possible purchase

18. Pharos Capital Partners II-A Amended Limited Partnership Agreement

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.