



Date: January 6, 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, January 13, 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 December 9, 2004
- Special meeting of December 13, 2004 (5:30 p.m.)
- Special meeting of December 13, 2004 (6:30 p.m.)

2. Approval of Five Year Certificates for the Fourth Quarter

Fire

Robert Borse	October 13, 2004
Micha Buchholz	October 18, 2004
Danny T. Campbell	October 18, 2004
William C. Coleman	October 18, 2004
Richard P. Connors	October 18, 2004
Ryan L. Cook	October 18, 2004
Brian D. Cox	October 18, 2004
Jason Dalrymple	October 18, 2004
Jason T. Dillard	October 18, 2004
Gregory G. Evans	October 18, 2004
Liane M. Fischer	October 18, 2004
Michael D. Hughes	October 18, 2004
Brian K. Johnson	October 18, 2004
Christopher Jordan	October 18, 2004
John T. Little	October 18, 2004
Eric B. Moore	November 22, 2004
Jennifer L. Osborne	October 18, 2004
Joseph T. Reese	October 18, 2004
Corey Smith	October 21, 2004
Tim W. Sullivan	October 18, 2004
Casey Towery	October 18, 2004
Debra L. Wallace	October 18, 2004
Chris Washington	October 18, 2004
Bradley Williams	October 18, 2004
Delridge Williams	October 18, 2004
David Yates	October 18, 2004

2. Approval of Five Year Certificates for the Fourth Quarter (continued)

Police

Jeremy D. Arnott	November 3, 2004
Watt J. Carroll, Jr.	October 20, 2004
Brian W. Deininger	October 1, 2004
C. T. Edwards	November 3, 2004
Jose L. Garcia	December 27, 2004
Michael S. Irwin	November 1, 2004
Daphne Y. Looney	December 8, 2004
Jeffrey H. Miller	December 1, 2004
Natalie C. Moreland	November 27, 2004

3. Approval of the Monthly Trustee Summary for the Month of November 2004

4. Approval of Refunds of Contributions for the Month of December 2004

5. Approval of Activity in the Deferred Retirement Option Plan (DROP) for January 2005

6. Approval of Vested Rights Letter

Paul Varghese, Police Officer

7. Approval of Estate Settlements

Deceased (Member (M) or Survivor (S))	Dept.	Date Of Death	Estate Payment To	Group
William W. Lee (M)	Fire	Nov. 14, 2004	Stacy Howell and Tracy Webster	A - Sec. 6.01
Hazel M. Moore (S)	Fire	Nov. 14, 2004	Doris Sharrock and Charles C. Moore	A - Sec. 6.07
Clifton A. Greeson (M)	Police	Nov. 2, 2004	Kenneth Greeson	B - Sec. 6.02
Dahlia C. Lord (S)	Police	Nov. 8, 2004	Terry Lord	B - Sec. 6.08

8. Approval of Survivor Benefits - Deceased Retirees

Deceased Retiree	Dept.	Date Of Death	Qualified Survivor	Estate Payment	Group
Joe D. Copeland	Police	Dec. 11, 2004	Mary M. Copeland, spouse, & Caleb D. Copeland, Josiah A. Copeland, Aaron J. Copeland, Nathaniel I. Copeland & Martha L. Copeland, children	Yes	B - Sec. 6.06

9. Approval of Service Retirements

Member	Dept.	Effective	Group	* DROP Participant	100% J & S
Robert E. Camplen	Fire	Dec. 15, 2004	B - Sec. 6.02(b)	Yes/V	No
William L. Crawford	Fire	Jan. 6, 2005	B - Sec. 6.02(b)	Yes/V	No
Gregory E. Egnew	Fire	Jan. 6, 2005	B - Sec. 6.02(b)	Yes/VIII	No
Tammy E. Wagoner	Fire	Dec. 29, 2004	B - Sec. 6.02(b)	No	No
James Allen, Jr.	Police	Dec. 15, 2004	B - Sec. 6.02(b)	No	No
Stephen R. Bell	Police	Dec. 23, 2004	B - Sec. 6.02(b)	Yes	No
Patrick D. Cheshier	Police	Jan. 12, 2005	B - Sec. 6.02(b)	Yes/III	Yes
Charles M. Flynn	Police	Jan. 12, 2005	B - Sec. 6.02(b)	Yes/VIII	No
William E. Hunt	Police	Jan. 12, 2005	B - Sec. 6.02(b)	Yes/VI	No
John C. Martinez	Police	Dec. 15, 2004	B - Sec. 6.02(b)	Yes/VI	No
Steven A. Nelson	Police	Jan. 12, 2005	B - Sec. 6.02(b)	Yes/V	No
Patricia A. Sanchez	Police	Dec. 29, 2004	B - Sec. 6.02(b)	Yes/VIII	No
Bobby R. Wychopen	Police	Jan. 6, 2005	B - Sec. 6.02(b)	Yes/VI	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

10. Spouse Wed After Retirement (SWAR)

EMPLOYEE NAME	DEPT.
Norman L. Williams	Police

11. Approval of Request for Acknowledgment of Name Change

Old Name	Dept.	Effective Payroll	New Name
Denise A. Rollins(S)	Police	January 1, 2005	Denise A. Lyman

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. RREEF

- a. Organizational changes
- b. Portfolio review
- c. Introduction to global real estate securities

2. Reports and recommendations of The Townsend Group, real estate investment consultants

- a. Quarterly real estate investment performance report for the third quarter ended September 30, 2004
- b. Review of open projects
- c. Review and recommendations regarding the Loan Program

3. Closed Session - Board serving as Medical Committee

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

Member	Dept.	Effective	Group	On Or Off-Duty
Melvin J. Wright	Fire	Jan. 14, 2005	B - Sec. 6.05	On-Duty

4. 2005 Trustee Election

- a. Trustee Election Procedures
- b. Call for an election
- c. Trustee Election schedule
- d. Application for Trustee packet

5. Legal issues including, but not limited to:

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

6. Pension-related issues for possible legislative consideration

- a. Pending legislation
- b. Reports from legislative consultants
- c. Other legislation

7. Pension System's monthly financial statement

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

9. Election of Directors for certain corporations that own real estate assets managed by L&B Realty Advisors, Inc.

10. K. G. Redding and Associates

11. Participation in the Texas Association of Public Employee Retirement Systems (TEXPERS)

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.