



ORDER OF BUSINESS
March 10, 2016

All times are approximate and subject to change.

Time	Item	Speaker(s)
8:30 a.m.	<i>Regular and Supplemental meetings called to order. Supplemental meeting recessed.</i>	

Time	Item	Speaker(s)
8:30 a.m.	A. MOMENT OF SILENCE	
8:30 a.m.	B. CONSENT AGENDA	
8:30 a.m.	1. Approval of Minutes <ul style="list-style-type: none"> a. Actuarial Funding Committee meeting of February 19, 2015 b. Administrative and Audit Advisory Committee meeting of September 24, 2015 c. Investment Advisory Committee meeting of September 24, 2015 d. Regular meeting of February 11, 2016 e. Special meeting of February 22, 2016 	
8:30 a.m.	2-7. Detailed Consent Agenda	
9:30 a.m.	C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION	
8:30 a.m.	Go to Item #C3	
8:30 a.m.	3. Legal issues <p>Portions of the discussion under this topic may be closed to the public under the terms of Section 551.071 of the Texas Government Code:</p> <ul style="list-style-type: none"> a. Police Officer and Firefighter pay lawsuits b. Potential claims involving fiduciaries and advisors 	<p><i>Eric Calhoun (Calhoun & Assoc.) (by telephone), Michael A. Shaunessy (McGinnis Lochridge) (by telephone)</i></p>

Time	Item	Speaker(s)
	<i>Regular meeting continued</i>	
9:30 a.m.	Go to Item #C1	
9:30 a.m.	1. Clarion Partners Portions of the discussion under this topic may be closed to the public under the terms of Section 551.072 of the Texas Government Code. a. Change of ownership b. Strategic review	<i>Bohdy Hedgcock, Doug Bowen (Clarion)</i>
10:15 a.m.	2. Hearthstone: Dry Creek update Portions of the discussion under this topic may be closed to the public under the terms of Section 551.072 of the Texas Government Code.	<i>Dennis Bush (Hearthstone)</i>
10:35 a.m.	Break	
10:45 a.m.	Go to Item #C4	
10:45 a.m.	4. Asset allocation	<i>Phil Nelson, Rhett Humphreys (NEPC)</i>
11:45 a.m.	Lunch	
12:00 p.m.	5. Investments governance a. Investment Advisory Committee b. Roles and responsibilities of Board, staff, and consultants c. Policy review process	
1:00 p.m.	Go to Item #D1	
1:00 p.m.	D. BRIEFING ITEMS	
1:00 p.m.	1. Reports and concerns of active members and pensioners of the Dallas Police and Fire Pension System	

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Time	Item	Speaker(s)
	<i>Regular meeting continued</i>	
1:10 p.m.	Go to Item #C6	
1:10 p.m.	6. Private Asset pacing	<i>Jeff Roberts (NEPC)</i>
1:40 p.m.	7. Riverstone Credit Partners, LP	<i>Christopher Abbate, Jamie Brodsky, Patrick Connell (Riverstone)</i>
2:25 p.m.	Break	
2:35 p.m.	8. NEPC: Fourth Quarter 2015 Investment Performance Analysis and Third Quarter 2015 Private Markets Review	<i>Rhett Humphreys, Jeff Roberts (NEPC)</i>
2:50 p.m.	9. Investment reports	
3:05 p.m.	10. Member health insurance	
3:10 p.m.	11. Continuing Education and Investment Research Expense Policy and Procedure	
3:25 p.m.	12. Ad hoc committee reports	
3:30 p.m.	Go to Item #D2	
3:30 p.m.	D. BRIEFING ITEMS	
3:30 p.m.	2. Executive Director's report	
	a. Associations' newsletters	
	<ul style="list-style-type: none"> • NCPERS Monitor (February 2016) • NCPERS PERSist (Winter 2016) • TEXPERS Outlook (March 2016) • TEXPERS Pension Observer (Winter 2016) 	
	b. Future continuing education and investment research programs and conferences	
3:35 p.m.	Adjourn Regular meeting	
3:35 p.m.	Go to Supplemental agenda	

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Time	Item	Speaker(s)
	<i>Supplemental meeting reconvened</i>	
3:35 p.m.	A. CONSENT AGENDA	
3:35 p.m.	1. Approval of Minutes	
	Regular meeting of February 11, 2016	
3:35 p.m.	2-3. Detailed Consent Agenda	
3:35 p.m.	B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION	
3:36 p.m.	Investment reports	
3:36 p.m.	Adjourn Supplemental meeting	