

A meeting of the Dallas Police and Fire Pension System Administrative Advisory Committee will be held at **8:30 a.m. on Thursday, May 10, 2001 in the Pension System Board Room at 2301 North Akard, Suite 200, Dallas, Texas.** Items of the following agenda will be presented to the Committee:

A. CONSENT AGENDA

Approval of Minutes

Regular meeting of February 8, 2001

B. DISCUSSION OF ITEMS FOR INDIVIDUAL CONSIDERATION

- 1. Discussion of the Fiscal Year 2000-2001 Administrative and Professional Services Budgets review for the first six months of the fiscal year**
- 2. Discussion of the Fiscal Year 2000-2001 Supplemental Fund Budget review for the first six months of the fiscal year**
- 3. Presentation and discussion of the Fiscal Year 2001-2002 Administrative and Professional Services Budgets**
- 4. Presentation and discussion of the Fiscal Year 2001-2002 Supplemental Fund Budget**

The term "Possible Action" in the wording of any Agenda item contained herein serves as notice that the Committee 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 Committee 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, Section 551.075 for briefing by staff members, and Section 551.078 for review of medical records.

At the discretion of the Committee, items on this agenda may be considered at times other than those indicated above.

Dallas Police and Fire Pension System
Thursday, May 10, 2001
8:30 a.m.
2301 N. Akard, Suite 200
Dallas, Texas

Administrative Advisory Committee meeting, George Tomasovic, Chairman, presiding:

ROLL CALL

Committee Members

Present: George Tomasovic, Gerald Brown, Steve Shaw, Rector C. McCollum, Gary Edge, Steven Umlor, Councilmember Donald Hill, Councilmember Maxine Thornton-Reese

Absent: None

Staff: Richard Tettamant, Don Rohan, Brian Blake, Vijay Freeman, Linda Rickley

Others: John Mays, Everard Davenport

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The meeting was called to order at 8:30 a.m.

The meeting was recessed at 8:30 a.m.

The meeting was reconvened at 1:16 p.m.

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A. CONSENT AGENDA

Approval of Minutes

Regular meeting of February 8, 2001

After discussion, Mr. Brown made a motion to approve the item on the Consent Agenda, subject to the final approval of the Administrator. Mr. Shaw seconded the motion, which was unanimously approved by the Committee.

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B. DISCUSSION OF ITEMS FOR INDIVIDUAL CONSIDERATION

1. Discussion of the Fiscal Year 2000-2001 Administrative and Professional Services Budgets review for the first six months of the fiscal year

Mr. Tettamant, Administrator, gave a review of the Fiscal Year 2000-2001 Administrative and Professional Services Budgets, detailing expenditures for the first six months of the fiscal year.

System administrative expenditures through mid-year were at 31.5 % of the total Fiscal Year 2000-2001 budget. While overall expenses were comfortably within budget, itemized expenses that exceeded the prorated amount for the first six months include postage, errors and omissions insurance, and employment expenses. The overage in postage expenses resulted from pre-funding of some of the postage meter costs and the expense for the fiscal year is not expected to exceed the budgeted amount. The premium for errors and omissions insurance for the entire fiscal year was charged during the first half of the year. The majority of the expense to fill vacant staff positions fell in the first half of the fiscal year. Therefore, expenses for the employment services category are not expected to exceed the budgeted amount for the year.

No mid-year adjustment to the budget is necessary at this time.

After discussion, Mr. Shaw made a motion to receive and file the Fiscal Year 2000-2001 Administrative and Professional Services Budget review for the first six months of the fiscal year. Mr. Umlor seconded the motion, which was unanimously approved by the Committee.

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2. Discussion of the Fiscal Year 2000-2001 Supplemental Fund Budget review for the first six months of the fiscal year

Supplemental Fund expenditures for the year included the following:

Administrative expenses	\$9,922.00
Legal Fees	<u>\$ 976.00</u>
	\$10,898.00

These expenses are reimbursed by the Supplemental Fund to the Pension System.

After discussion, Mr. Edge made a motion to receive and file the Fiscal Year 2000-2001 Supplemental Fund Budget review for the first six months of the fiscal year. Mr. Shaw seconded the motion, which was unanimously approved by the Committee.

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3. Presentation and discussion of the Fiscal Year 2001-2002 Administrative and Professional Services Budgets

Mr. Tettamant presented a budget proposal for Fiscal Year 2001-2002 as required by the System's budget preparation procedures. The proposal represented an overall increase of 16.56 % over the FY 2000-2001 budget. The administrative budget portion of the proposal presents an increase of 10.3 % over the FY 2000-2001 budget. The requested increase primarily reflects an increase in salary and benefits resulting from full year funding of five positions added during FY 2000-2001 and two additional positions to be filled by the end of this fiscal year, as authorized by the Board at its meeting on August 10, 2000. Other line items that varied by more than a 5% increase or decrease from the current year budget were discussed.

The professional services portion of the budget reflected an increase of 18% over this category in the FY 2000-2001 budget. Line items varying by more than a 5% increase or decrease from the current year budget were discussed.

After discussion, Mr. Edge made a motion to direct the staff to explore other options regarding a pension recordkeeping system and present the alternatives at the June Board meeting. The motion also included moving a staff clerical position from the legal section to the operations section. Mr. McCollum seconded the motion, which was unanimously approved by the Committee.

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4. Presentation and discussion of the Fiscal Year 2001-2002 Supplemental Fund Budget

Mr. Tettamant presented a budget proposal for Fiscal Year 2001-2002 for the Supplemental Fund as required by the System's budget preparation procedures. Expenses to be reimbursed by the Supplemental Fund to the Pension System are projected to be \$23,013 based on the Board-approved formula.

After discussion, Mr. Brown made a motion to direct the staff to present the proposed Fiscal Year 2001-2002 Supplemental Fund Budget to the Board at the June Board meeting. Mr. Edge seconded the motion, which was unanimously approved by the Committee.

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Mr. Tettamant stated that there was no further business to come before the Committee. On a motion by Mr. McCollum and a second by Mr. Shaw, the meeting was adjourned at 2:07 p.m.

George Tomasovic
Chairman

ATTEST:

Richard L. Tettamant
Secretary