

AGENDA



Date: July 2, 2010

A meeting of the Dallas Police and Fire Pension System Administrative and Audit Advisory Committee will be held at **8:30 a.m. on Thursday, July 8, 2010 in the Second Floor Board Room at 4100 Harry Hines Boulevard, Dallas, Texas.** Items of the following agenda will be presented to the Committee:

A. CONSENT AGENDA

Approval of Minutes

- a. Regular meeting of April 8, 2010
- b. Regular meeting of May 13, 2010

B. DISCUSSION OF ITEM FOR INDIVIDUAL CONSIDERATION

1. **Implementation of revisions to the Continuing Education and Investment Research Expense Policy and Procedure**
2. **2009 annual report**

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, and Section 551.078 for review of medical records. An expression of preference or a preliminary vote may be taken by the Committee on any briefing item or item discussed in executive session.

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, July 8, 2010
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, Texas

Administrative and Audit Advisory Committee meeting, Gerald Brown, Acting Chairman, presiding:

ROLL CALL

Board Members

Present: Jerry R. Allen, Gerald Brown, Sheffield Kadane, Rector C. McCollum, Richard A. Salinas, Steven G. Shaw, Steven H. Umlor, Richard H. Wachsman

Absent: George Tomasovic

Staff Richard Tettamant, Don Rohan, Mike Taylor, Talal Ellass, Josh Mond, Everard Davenport, John Holt, Jerry Chandler, Corina Rocha, Pat McGennis, Larry Landfried, Christina Wu, Greg Irlbeck, Linda Rickley

Others Gary Lawson, W. B. Wilson

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

The meeting was reconvened at 12:25 p.m.

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A. CONSENT AGENDA

Approval of Minutes

- a. Regular meeting of April 8, 2010
- b. Regular meeting of May 13, 2010

After discussion, Mr. Wachsman made a motion to approve the minutes of the regular meetings of April 8, 2010 and May 13, 2010, subject to the final approval of the Administrator. Mr. Umlor seconded the motion, which was unanimously approved by the Committee.

Administrative and Audit Advisory Committee Meeting
Thursday, July 8, 2010

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DISCUSSION OF ITEMS FOR INDIVIDUAL CONSIDERATION

1. Implementation of revisions to the Continuing Education and Investment Research Expense Policy and Procedure

The Board approved a revision to the Continuing Education and Investment Research Expense Policy and Procedure at its April 8, 2010 meeting and reconsidered the policy with further revision at the May 13, 2010 meeting.

After discussion, Mr. Wachsman made a motion to recommend revision of the Continuing Education and Investment Research Expense Policy and Procedure to factor out expenses for the TEXPERS and NCPERS conferences beginning in 2011. Mr. Salinas seconded the motion, which was unanimously approved by the Committee.

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2. 2009 annual report

Staff provided a draft of the 2009 Annual Report of the Police and Fire Pension Plan of the City of Dallas.

After discussion, Mr. Wachsman made a motion to recommend Board approval of publication of the 2009 Annual Report, subject to final review and approval by the Administrator and legal counsel. Mr. Shaw seconded the motion, which was unanimously approved by the Committee.

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The Administrator stated that there was no further business to come before the Committee. On a motion made by Mr. Umlor and seconded by Mr. Shaw, the meeting was adjourned at 12:41 p.m.

{signature}

Gerald Brown
Acting Chairman

ATTEST:

{signature}

Richard L. Tettamant
Secretary