

## AGENDA



Date: August 6, 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, August 12, 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

Regular meeting of July 8, 2010

### B. DISCUSSION OF ITEM FOR INDIVIDUAL CONSIDERATION

1. Quarterly report on continuing education and investment research expenses
2. Administrative and Professional Services Budgets review for the first six months of Calendar Year 2010
3. Presentation and discussion of the 2011 Administrative and Professional Services Budgets
4. Presentation and discussion of the 2011 Supplemental Fund Budget
5. Dallas Police and Fire Pension Fund City department budget for Fiscal Year 2010-2011

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 Fire Pension System**  
**Thursday, August 12, 2010**  
**8:30 a.m.**  
**4100 Harry Hines Blvd., Suite 100**  
**Second Floor Board Room**  
**Dallas, TX**

Administrative and Audit Advisory Committee meeting, Rector C. McCollum, Chairman, presiding:

**ROLL CALL**

**Board Members**

Present: Jerry Allen, Gerald Brown, Sheffield Kadane, Ann Margolin, John M. Mays, Rector C. McCollum, Richard A. Salinas, Steven G. Shaw, George J. Tomasovic, Steven H. Umlor, Richard H. Wachsman

Absent: None

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

**Others**

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

The meeting was reconvened at 10:35 a.m.

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**A. CONSENT AGENDA**

**Approval of Minutes**

Regular meeting of July 8, 2010

After discussion, Mr. Brown made a motion to approve the minutes of the regular meeting of July 8, 2010, subject to final approval of the Administrator. Mr. Wachsman seconded the motion, which was unanimously approved by the Committee.

**Administrative and Audit Advisory Committee**  
**Thursday, August 12, 2010**

**B. DISCUSSION OF ITEMS FOR INDIVIDUAL CONSIDERATION**

**1. Quarterly report on continuing education and investment research expenses**

The Chief Financial Officer reviewed the report on continuing education and investment research expenses incurred through the second quarter 2010.

After discussion, Mr. Salinas made a motion to receive and file the report on the quarterly continuing education and investment research expenses. Mr. Mays seconded the motion, which was unanimously approved by the Committee.

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**2. Administrative and Professional Services Budgets review for the first six months of Calendar Year 2010**

Staff provided a review of the Calendar Year 2010 Administrative and Professional Services Budgets detailing expenditures for the first six months of the calendar year. Actual overall expenses for both the Administrative and Professional Services budgets are approximately 11.2% under the prorated 6-month budgets.

After discussion, Mr. Salinas made a motion to receive and file Administrative and Professional Services Budgets review for the first six months of Calendar Year 2010. Mr. Umlor seconded the motion, which was unanimously approved by the Committee.

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**3. Presentation and discussion of the 2011 Administrative and Professional Services Budgets**

Messrs. Tettamant and Rohan presented the proposed Administrative and Professional Services Budgets for Calendar Year 2011, as required by the System's budget preparation procedures.

The consensus of the Committee was to approve the proposed 2011 Administrative and Professional Services Budgets to the Board at the September Board meeting.

No motion was made.

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**Administrative and Audit Advisory Committee**  
**Thursday, August 12, 2010**

**4. Presentation and discussion of the 2011 Supplemental Fund Budget**

Messrs. Tettamant and Rohan presented the initial budget proposal for the Supplemental Plan for Calendar Year 2011, as required by the System's budget preparation procedures.

After discussion, Mr. Wachsman made a motion to approve presentation of the 2011 Supplemental Plan Budget to the Board at the September Board meeting. Mr. Salinas seconded the motion, which was unanimously approved by the Committee.

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**5. Dallas Police and Fire Pension Fund City department budget for Fiscal Year 2010-2011**

No discussion was held. No motion was made.

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The Administrator stated that there was no further business to come before the Committee. On a motion made by Mr. Salinas and seconded by Mr. Umlor, the meeting was adjourned at 10:54 a.m.

*[signature]*

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Rector C. McCollum  
Chairman

**ATTEST**

*[signature]*

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Richard L. Tettamant  
Secretary

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