

**Dallas Police Fire Pension System  
Thursday, November 10, 2011  
8:30 a.m.  
4100 Harry Hines Blvd., Suite 100  
Second Floor Board Room  
Dallas, TX**

Administrative and Audit Advisory Committee meeting, Steven H. Umlor, Chairman, presiding:

**ROLL CALL**

**Committee Members**

Present: Samuel L. Friar, Delia D. Jasso, John M. Mays, David A. Neumann, Richard A. Salinas, George J. Tomasovic, Steven H. Umlor, Richard H. Wachsman, Thomas White, Dan Wojcik

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

**Others** Gary Lawson

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The meeting was called to order and recessed at 8:31 a.m.

The meeting was reconvened at 10:28 a.m.

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**DISCUSSION OF ITEMS FOR INDIVIDUAL CONSIDERATION**

**1. Budget**

The Committee went into a closed executive session – personnel at 10:29 a.m.

The meeting was reopened at 11:05 a.m.

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**1. Budget (continued)**

After discussion, Mr. Tomasovic made a motion to recommend Board approval of the revised budget as presented and to approve revised guidelines for the performance incentive plan. Mr. Wachsman seconded the motion, which passed by the following vote:

For: Tomasovic, Wachsman, Mays, Neumann, Jasso, Salinas, Umlor, Wojcik  
Against: Friar, White

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

Mr. Taylor provided an overview of the Continuing Education and Investment Research expenditures for the Third Quarter 2011. In addition, each Trustee received an individual expenditure summary status report.

After discussion, Mr. Wachsman made a motion to receive and file the quarterly reports on Continuing Education and Investment Research expenses. Mr. Neumann 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. Tomasovic and a second by Mr. Wachsman, the meeting was adjourned at 11:10 a.m.

*[signature]*

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Steven H. Umlor  
Chairman

**ATTEST:**

*[signature]*

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Richard L. Tettamant  
Secretary