

Dallas Police and Fire Pension System
Monday, September 30, 2002
9:00 a.m.
2301 North Akard Street
First Floor Conference Room
Dallas, Texas

Investment Advisory Committee meeting, Gary Edge, Chairman, presiding:

ROLL CALL

Board Members

Present: Gerald Brown, George Tomasovic, Rector C. McCollum, Gary Edge,
and Steve Umlor

Absent: Donald Hill, Steve Shaw, and John Mays

Staff Richard Tettamant, Brian Blake, Everard Davenport, Jerry Baldree,
and Jay Jackson

Others Tony Weber, Terry D. Gottberg, Meghan Cuddihy, Bobby
Smotherman, Jennifer S. Winfield, Richard C. Jakob, Patrick H.
Daugherty, and Ethan M. Underwood

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The meeting was called to order at 9:00 a.m.

A. CONSENT AGENDA

Approval of Minutes

Regular meeting of September 12, 2002

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

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B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Discussion with the following prospective investment managers:

Merit Energy
INTECH
Highland Capital Management

Messrs. Weber, Gottberg, and Smotherman, and Ms. Cuddihy discussed direct energy investing with the Committee.

After discussion, Mr. McCollum made a motion to receive and file the Merit Energy presentation. Mr. Tomasovic seconded the motion, which was unanimously approved by the Committee.

Ms. Winfield discussed INTECH's mathematically-based risk-controlled strategy with the Committee.

After discussion, Mr. McCollum made a motion to receive and file the INTECH presentation. Mr. Umlor seconded the motion, which was unanimously approved by the Committee.

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The meeting was recessed at 11:15 a.m.

The meeting was reconvened at 11:30 a.m. at 500 Crescent Court, Dallas.

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Messrs. Jakob, Daugherty, and Underwood discussed Highland Capital Management's services with the Committee.

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 by Mr. Tomasovic and a second by Mr. McCollum, the meeting was adjourned at 1:00 p.m.

Gary Edge
Chairman

ATTEST:

Richard L. Tettamant
Secretary