

## AGENDA



Date: October 3, 2002

A meeting of the Dallas Police and Fire Pension System Investment Advisory Committee will be held at **8:30 a.m. on Thursday, October 10, 2002 in the First Floor Conference Room at 2301 North Akard Street, Dallas, Texas.** Items of the following agenda will be presented to the Committee:

### A. CONSENT AGENDA

#### Approval of Minutes

Regular meeting of September 30, 2002

### B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

#### Discussion with the following prospective investment managers:

Ashmore Investment Management Limited  
Highland Capital Management, L.P.

### C. BRIEFING ITEMS

#### Administrator's 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.

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, October 10, 2002**  
**8:30 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, Steve Shaw, George Tomasovic, Rector C. McCollum, Gary Edge, Steve Umlor, John Mays, Richard Wachsman, and Councilmember Dr. Maxine Thornton-Reese

Absent: Mayor Pro Tem Donald Hill (on City of Dallas business)

**Staff** Richard Tettamant, Brian Blake, Don Rohan, Everard Davenport, Jerry Baldree, Jay Jackson, John Holt, and Jerry Chandler

**Others** Oliver T. "Tony" Kane, Jerome Booth, Richard C. Jakob, and James Dondero

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

**A. CONSENT AGENDA**

**Approval of Minutes**

Regular meeting of September 30, 2002

After discussion, Mr. Wachsman made a motion to approve the item on the Consent Agenda, subject to the final approval of the Administrator. Mr. Umlor 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:**

Ashmore Investment Management Limited  
Highland Capital Management, L.P.

**Investment Advisory Committee Meeting  
Thursday, October 10, 2002**

**Discussion with the following prospective investment managers: (continued)**

Messrs. Kane and Booth, of Ashmore Investment Management Limited, discussed emerging market debt with the Committee.

Messrs. Jakob and James Dondero, of Highland Capital Management, discussed distressed leveraged loans with the Committee.

After discussion, Mr. McCollum made a motion to receive and file the Ashmore Investment Management Limited presentation. Mr. Tomasovic seconded the motion, which was unanimously approved by the Committee.

After discussion, Mr. Wachsman made a motion to receive and file the Highland Capital Management, L.P. presentation. Mr. Mays and Mr. McCollum jointly 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 by Mr. Tomasovic and a second by Mr. McCollum, the meeting was adjourned at 10:24 a.m.

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Gary Edge  
Chairman

ATTEST:

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Richard L. Tettamant  
Secretary