

AGENDA



Date: May 7, 2004

A meeting of the Dallas Police and Fire Pension System Investment Advisory Committee will be held at **8:30 a.m. on Thursday, May 13, 2004 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 April 8, 2004

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Discussion with the following prospective investment manager:

HO2 Partners

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. 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, May 13, 2004
8:30 a.m.
2301 North Akard Street
First Floor Conference Room
Dallas, Texas**

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

ROLL CALL

Committee Members

Present: Gary W. Edge, Gerald Brown, Rector C. McCollum, John M. Mays, Steven G. Shaw, and Steven H. Umlor

Staff Richard Tettamant, Brian Blake, Everard Davenport, John Holt, Jerry Chandler, and Linda Rickley

Others Daniel Owen, Charlie Humpheyson, Larry D. Eddington, and Richard W. Brown

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

A. CONSENT AGENDA

Approval of Minutes

Regular meeting of April 8, 2004

After discussion, Mr. Brown 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 manager:

HO2 Partners

**Investment Advisory Committee Meeting
Thursday, May 13, 2004**

Discussion with the following prospective investment manager: (continued)

Messrs. Owen and Humpheyson, of HO2 Partners, discussed their firm's equity investments in HO2.2 Fund, L.P. The new fund will focus on early-stage investments in software and IP-based technology companies headquartered primarily in the Dallas-Fort Worth area. Larry Eddington, of Tessera Capital Partners, also representing HO2 Partners, participated in the discussion.

After discussion, Mr. Shaw made a motion to receive and file the presentation by HO2 Partners. Mr. McCollum seconded the motion, which was unanimously approved by the Committee.

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C. BRIEFING ITEMS

Administrator's report

No report was given.

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The Administrator stated that there was no further business to come before the Committee. On a motion by Mr. Shaw and a second by Mr. Umlor, the meeting was adjourned at 9:37 a.m.

Gary Edge
Chairman

ATTEST:

Richard L. Tettamant
Secretary