

AGENDA



Date: November 30, 2005

A meeting of the Dallas Police and Fire Pension System Investment Advisory Committee will be held at **8:30 a.m. on Friday, December 9, 2005 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 March 10, 2005

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Discussion with the following prospective investment manager:

RMK Timberland Group

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
Friday, December 9, 2005
8:30 a.m.
2301 North Akard Street
First Floor Conference Room
Dallas, Texas**

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

ROLL CALL

Committee Members

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

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

Others Charlie Daniel, Jim Webb, Jim McBride, and Luis Romero

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

A. CONSENT AGENDA

Approval of Minutes

Regular meeting of March 10, 2005

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

RMK Timberland Group

**Investment Advisory Committee Meeting
Friday, December 9, 2005**

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION (continued)

Discussion with the following prospective investment manager: (continued)

RMK Timberland Group

Mr. Tettamant, Administrator, stated that RMK Timberland Group is owned by the Regions Morgan Keegan Company. The company was created in 1981 has approximately \$1.4 billion in assets under management.

Charlie Daniel, President and CIO, Jim Webb, Business Development, and Jim McBride, Business Development, from RMK Timberland Group, discussed timber investments through the RMK Timberland Group. In addition, Luis Romero, President of Consultora Profesionales, was present with RMK Timberland representatives to discuss timber investments in Uruguay.

After discussion, Mr. Tomasovic made a motion that the Investment Advisory Committee recommend that the full Board at the December 13, 2005 meeting consider a potential investment through RMK Timberland Group. 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. Brown and a second by Mr. Umlor, the meeting was adjourned at 9:37 a.m.

Gary W. Edge
Chairman

ATTEST:

Richard L. Tettamant
Secretary