

AGENDA



Date: November 3, 2006

A meeting of the Dallas Police and Fire Pension System Investment Advisory Committee will be held at **8:30 a.m. on Thursday, November 9, 2006 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 August 10, 2006

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Discussion with the following prospective investment manager:

Westwood Holdings 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
Thursday, November 9, 2006
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, Richard H. Wachsman

Staff Richard Tettamant, Brian Blake, Don Rohan, Everard Davenport, Mike Taylor, John Holt, and Jerry Chandler

Others Gary Lawson, Rhett Humphreys, Brian O. Casey, David S. Spika, and Kim M. Calhoun

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

A. CONSENT AGENDA

Approval of Minutes

Regular meeting of August 10, 2006

After discussion, Mr. Brown made a motion to approve the minutes of the regular meeting of August 10, 2006, 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:

Westwood Holdings Group

**Investment Advisory Committee Meeting
Thursday, November 9, 2006**

Discussion with the following prospective investment manager: (continued)

Westwood Holdings Group

Messrs. Casey and Spika, and Ms. Calhoun, of Westwood Holdings Group, reviewed their small and mid-cap value domestic equity product known as SMidCap Value Management.

After discussion, Mr. Umlor made a motion to receive and file the presentation by Westwood Holdings Group. Mr. Shaw 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. Umlor and a second by Mr. Tomasovic, the meeting was adjourned at 9:28 a.m.

Gary W. Edge
Chairman

ATTEST:

Richard L. Tettamant
Secretary