

AGENDA



Date: January 9, 2015

A meeting of the Dallas Police and Fire Pension System Investment Advisory Committee will be held at **8:30 a.m. on Thursday, January 15, 2015, in the Second Floor Board Room at 4100 Harry Hines Boulevard, Dallas, Texas.** Items of the following agenda will be presented to the Committee:

A. CONSENT AGENDA

Approval of Minutes

Meeting of September 18, 2014

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Investment and financial reports

2. Mondrian

3. Schedule of investment manager portfolio reviews

The Committee may, in its discretion, dispose of any item by any action in the following non-exclusive list: recommend, approval, disapproval, deferral, table, take no action, and receive and file. At the discretion of the Committee, items on this agenda may be considered at times other than in the order indicated in this agenda.

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.

Dallas Police and Fire Pension System
Thursday, January 15, 2015
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX

Investment Advisory Committee, Gerald Brown, Chairman, presiding:

ROLL CALL

Committee Members

Present: Tennell Atkins, Gerald D. Brown, Samuel L. Friar, Kenneth S. Haben, John M. Mays, Richard A. Salinas, Joseph P. Schutz, George J. Tomasovic, Daniel W. Wojcik

Staff

Don Rohan, Brian Blake, Summer Loveland, Joshua Mond, John Holt, Corina Terrazas, Carlos Ortiz, Christina Wu, Greg Irlbeck, Linda Rickley, Kevin Killingsworth

Others

Dave Wakefield, Todd Rittenhouse, Julian Bostic

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

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A. CONSENT AGENDA

Approval of Minutes

Meeting of September 18, 2014

Mr. Atkins made a motion to approve the minutes of September 18, 2014, subject to the final approval of the Interim Administrator. Mr. Mays seconded the motion, which was unanimously approved by the Committee.

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B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Investment and financial reports

The Board and staff reviewed the investment and financial reports. Mr. Blake discussed the investment reporting changes. Ms. Loveland discussed the Minutes Summary report changes.

After discussion, Mr. Salinas made a motion to receive and file the Group Trust Asset Allocation Report, Group Trust Monthly NAV Report, JPMorgan DPFPS Performance - Preliminary Report Package, Group Trust Net Investment Assets Report, and the Group Trust Real Estate Holdings Report. Mr. Atkins seconded the motion, which was unanimously approved by the Committee.

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2. Mondrian

Dave Wakefield, Deputy CIO, and Todd Rittenhouse, Senior Vice President, of Mondrian, one of DPFPS's Global Fixed Income managers since October 2003, provided an organization update and portfolio review to the Investment Advisory Committee (IAC).

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

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3. Schedule of investment manager portfolio reviews

Staff discussed with the IAC the scheduling of DPFPS's current investment managers at Board and IAC meetings for portfolio reviews and organizational updates.

Mr. Salinas made a motion to receive and file the presentation. Mr. Wojcik seconded the motion, which was unanimously approved by the Committee.

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Mr. Rohan stated that there was no further business to come before the Committee. On a motion by Mr. Salinas and a second by Mr. Haben, the meeting was adjourned at 9:56 a.m.

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Gerald D. Brown
Chairman

ATTEST:

[signature]

Donald C. Rohan
Secretary

Investment Advisory Committee
Thursday, January 15, 2015

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