

**Dallas Police and Fire Pension System
Monday, December 10, 2001
12:30 p.m. (Pacific Standard Time)
Oaktree Capital Management
333 South Grand Avenue, 28th Floor
Los Angeles, California
and
Wilshire Associates Incorporated
1299 Ocean Avenue, Suite 700
Santa Monica, California**

Special meeting, Gerald Brown, Chairman, presiding:

ROLL CALL

Board Members

Present: Gerald Brown, George Tomasovic, Steve Umlor, Richard Wachsman

Absent: Councilmember Leo V. Chaney, Jr., Gary Edge, Councilmember Donald Hill, Rector C. McCollum, John Mays, Councilmember Mitchell Rasansky, Steve Shaw, Councilmember Maxine Thornton-Reese

Staff Richard Tettamant, Brian Blake

Others Howard Marks, Bruce Karsh, Richard Masson, David Kirchheimer, Paul Westheed, Christine Scott, Rosalind Hewsenian, Stephen Nesbitt, Neil McKenna, Al Kim, Alan Berkov, Ben Lavine

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The meeting was called to order at 12:30 p.m.

DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

- **Due diligence site visits**

Representatives of the Board, and Ms. Hewsenian, of Wilshire Associates, conducted an on-site due diligence visit to Oaktree Capital Management. The due diligence included a tour of the Oaktree facilities, and meetings and discussion with Oaktree representatives.

No motion was made.

**Special Board Meeting
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The meeting was recessed at 3:30 p.m.

The meeting was reconvened at 4:00 p.m. at the offices of Wilshire Associates, Inc., the System's general investment consultant.

The meeting included a tour of the Wilshire facilities, discussions of current company developments, and a review of Wilshire's manager database system, known as Compass.

No motion was made.

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Mr. Tettamant stated that there was no further business to come before the Board. On a motion by Mr. Wachsman and a second by Mr. Tomasovic, the meeting was adjourned at 6:15 p.m.

Gerald Brown
Chairman

ATTEST:

Richard L. Tettamant
Secretary