

Dallas Police and Fire Pension System
Wednesday, May 8, 2002
6:30 p.m.
4217 Oak Lawn; Dallas, Texas
Dallas, Texas

Special meeting, Gerald Brown, Chairman, presiding:

ROLL CALL

Board Members

Present: Gerald Brown, Rector C. McCollum, Gary Edge, Steve Umlor,
John Mays, Richard Wachsman

Staff Brian Blake

Others Robert S. McManama

* * * * *

The meeting was called to order at 6:30 p.m.

1. Administrator's report

The Board, staff, and Loomis Sayles representative discussed current developments relating to the Pension System.

No motion was made.

* * * * *

2. Board operations and procedures

No discussion was held.

* * * * *

Special Board Meeting
Wednesday, May 8, 2002

There was no further business to come before the Board. On a motion by Mr. Edge and a second by Mr. Umlor, the meeting was adjourned at 8:45 p.m.

Gerald Brown
Chairman

ATTEST:

Richard L. Tettamant
Secretary

CITY OF DALLAS - POLICE & FIRE PENSION SYSTEM

ASSET DISTRIBUTION BY ADVISOR - AS OF March 31, 2002

	NET ASSET VALUE	FUND % OF ASSETS	ADVISOR % OF CLASS
EQUITY- DOMESTIC ADVISORS:			

ALLIANCE CAPITAL MANAGEMENT	119,659,644.98	6.5 %	18.6 %
DEUTSCHE ASSET MGMT MICRO-CAP	98,507,836.07	5.2 %	15.3 %
HUFF ALTERNATIVE FUND LP	3,554,168.23	0.2 %	0.6 %
NORTH TEXAS OPPORTUNITY	5,982,887.82	0.3 %	0.9 %
OAK ASSOCIATES	115,861,048.84	6.1 %	18.0 %
SSGA S&P 500 FLAGSHIP	276,051,552.87	14.6 %	43.0 %
THE MITCHELL GROUP	22,489,970.41	1.2 %	3.6 %
*** TOTAL EQUITY- DOMESTIC ADVISORS:	642,107,109.22	34.1 %	100.0 %
FIXED INCOME ADVISORS:			

HUFF ALTERNATIVE INCOME FUND	28,971,859.00	1.5 %	20.1 %
OCM FUND IV	16,633,156.00	0.9 %	11.6 %
TCW SPECIAL CREDITS TR III	553,264.00	0.0 %	0.4 %
W.R. HUFF HIGH YIELD	97,805,481.23	5.2 %	67.9 %
*** TOTAL FIXED INCOME ADVISORS: ***	143,963,760.23	7.6 %	100.0 %
INTERNATIONAL FIXED INCOME ADVISORS:			

DEUTSCHE ASSET MGMT GLOBAL FIX. INC	169,781,765.92	9.0 %	49.9 %
LOOMIS SAYLES & CO	170,290,264.23	9.0 %	50.1 %
*** TOTAL INTERNATIONAL FIXED INCOME	340,072,030.15	18.0 %	100.0 %
REAL ESTATE ADVISORS:			

CROW HOLDINGS	8,253,113.68	0.4 %	2.8 %
FOREST INVESTMENT ASSOCIATES	47,842,024.13	2.5 %	16.2 %
HANCOCK AGRICULTURAL INVEST FD	18,700,767.00	1.0 %	6.3 %
HEARTHSTONE MSH HOMEBUILDING	1,605,275.69	0.1 %	0.5 %
HEITMAN CAPITAL MANAGEMENT	1,371,979.65	0.1 %	0.5 %
HUDSON ADVISORS	22,257,572.94	1.2 %	7.5 %
INVESCO	16,219,989.00	0.9 %	5.5 %
KENNEDY ASSOCIATES	30,987,493.51	1.6 %	10.5 %
L & B	42,877,498.00	2.3 %	14.5 %
OCM REAL ESTATE/OPPORTUNITIES FUND	15,137,132.00	0.8 %	5.1 %
OLYMPUS REAL ESTATE	17,195,170.13	0.9 %	5.8 %
PRUDENTIAL INVESTMENTS	8,980,144.00	0.5 %	3.0 %
RREEF	63,429,383.32	3.4 %	21.8 %
*** TOTAL REAL ESTATE ADVISORS: ***	294,857,543.05	15.7 %	100.0 %
EQUITY- INTERNATIONAL ADVISORS:			

BANK OF IRELAND	201,405,706.38	10.7 %	44.3 %
CLAY FINLEY INC	104,136,758.31	5.5 %	22.9 %
FIDELITY ENHANCED EAFE	129,253,039.01	6.9 %	28.4 %
TRANSITION/STATE STREET	9,614,389.22	0.5 %	2.1 %
TRANSITION/FRANK RUSSELL	10,124,709.90	0.5 %	2.2 %
*** TOTAL EQUITY- INTERNATIONAL ADVIS	454,534,602.82	24.1 %	100.0 %
CASH:			

COMMINGLED CASH	1,332,265.46	0.1 %	14.0 %
CONTRIBUTION & EXPENSE ACCOUNT	8,164,717.62	0.4 %	86.0 %
*** TOTAL CASH: ***	9,496,983.08	0.5 %	100.0 %
TOTAL MASTER TRUST	1,885,761,016.32	100.0 %	

CITY OF DALLAS - POLICE & FIRE PENSION SYSTEM

ASSET DISTRIBUTION BY ADVISOR - AS OF March 31, 2002

	FUND	ADVISOR
	NET ASSET VALUE % OF ASSETS	% OF CLASS
CITY CONTRIBUTIONS	8,464,202.93	
EMPLOYEE CONTRIBUTIONS	1,817,298.26	
BENEFIT DISTRIBUTIONS	-7,086,968.12	
EXPENSES	-463,656.67	