

Dallas Police and Fire Pension System
Tuesday, July 23, 2002
2:00 p.m.
2301 North Akard Street
First Floor Conference Room
Dallas, Texas

Special meeting, Gerald Brown, Chairman, presiding:

ROLL CALL

Board Members

Present: Gerald Brown, Steve Shaw, George Tomasovic, Rector C. McCollum, Gary Edge, Steve Umlor, and John Mays

Absent: Councilmember Donald Hill, Councilmember Maxine Thornton-Reese, and Richard Wachsman

Staff Richard Tettamant and Don Rohan

Others Gary Lawson, Eric Calhoun, Everard Davenport, and Cami Dawson Boyd

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The meeting was called to order at 2:02 p.m.

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A. DISCUSSION OF ITEMS FOR INDIVIDUAL CONSIDERATION

1. Update on the examination of the System's financial process and internal controls

In accordance with the terms of Section 551.071 of the Texas Government Code, the meeting was closed to the public at 2:05 p.m. for an executive legal session.

The Board held discussions with the System's legal counsel.

The meeting was reopened at 2:10 p.m.

After discussion, Mr. McCollum made a motion to receive and file the KPMG report on the examination of the System's financial process and internal controls and authorize the staff to distribute copies of the KPMG letter to those who request it. Mr. Umlor seconded the motion, which was unanimously approved by the Board.

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2. Administrator's report

Mr. Tettamant, Administrator, briefed the Board on current developments relating to the Pension System, including the Temporary Income Tax Regulation Section 1.401(A)(9)-6T recently issued by the Internal Revenue Service, otherwise known as required minimum distributions for defined benefit plans and annuity contracts.

The Board went into a closed legal session at 2:12 p.m.

The meeting was reopened at 2:50 p.m.

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Mr. Tettamant stated that there was no further business to come before the Board. On a motion by Mr. Tomasovic and a second by Mr. McCollum, the meeting was adjourned at 3:37 p.m.

Gerald Brown
Chairman

ATTEST:

Richard L. Tettamant
Secretary