Dallas Police and Fire Pension System
Wednesday, February 19, 2003
1:30 p.m.
2301 North Akard Street
First Floor Conference Room
Dallas, Texas

Special meeting, Steve Shaw, Vice-Chairman, presiding:

ROLL CALL

Board Members

Present: Gary Edge, Rector McCollum, Steve Shaw, and George
                          Tomasovic

Staff   Richard Tettamant, Brian Blake, Don Rohan, Everard Davenport,
                          and Linda Rickley

Others   Mark Stallo and Gary Lawson

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The meeting was called to order at 1:30 p.m.

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DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Trustee Candidate Training

Mr. Tettamant, Administrator, welcomed the trustee candidates and explained the agenda for the Trustee Candidate Training.

Mr. Davenport, the System's General Counsel, discussed the fiduciary responsibilities of trustees of the Dallas Police & Fire Pension System Board. He explained the exclusive benefit rule, the prudent expert rule, term of office, open meetings, and answered questions from the candidates.

Mr. Lawson, the System's outside legal counsel, discussed ethics, pay lawsuits and conflicts of interest, and responded to questions from the candidates.

Mr. Tettamant discussed the trustee election, the staff organization, Board and committee meetings, continuing education and investment research, the System's professional service providers, and answered candidate's questions.

Trustee Candidate Training (continued)

After discussion, Mr. Tomasovic made a motion to receive and file the Trustee Candidate Training presentation. Mr. Edge seconded the motion, which was unanimously approved by the Board.

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The Administrator stated that there was no further business to come before the Board. On a motion by Mr. Edge and a second by Mr. Tomasovic, the meeting was adjourned at 2:26 p.m.

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Steve Shaw
Vice-Chairman

ATTEST:

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Richard L. Tettamant
Secretary