

AGENDA



Date: August 17, 2006

A special meeting of the Dallas Police and Fire Pension System Board of Trustees will be held at **1:30 p.m. on Monday, August 21, 2006 in the lobby of The Westin Riverwalk Hotel, 420 West Market Street, San Antonio, Texas.** Items of the following agenda will be presented to the Board:

DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

- 1. Restructuring of terms of Riata Partnership**
- 2. Expansion of Bank of America line of credit**
- 3. Administrator's report**

The term "possible action" in the wording of any Agenda item contained herein serves as notice that the Board may, in its discretion, dispose of any item by any action in the following non-exclusive list: approval, disapproval, deferral, table, take no action, and receive and file.

At any point during the consideration of the above items, the Board 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. An expression of preference or a preliminary vote may be taken by the Board on any briefing item or item discussed in executive session.

At the discretion of the Board, items on this agenda may be considered at times other than those indicated above.

Dallas Police and Fire Pension System
Monday, August 21, 2006
1:30 p.m.
Lobby of The Westin Riverwalk Hotel
420 West Market Street
San Antonio, Texas

Special meeting, Gerald Brown, Chairman, presiding:

ROLL CALL

Board Members

Present: Gerald Brown, Gary W. Edge, John M. Mays, Rector C. McCollum, Steven G. Shaw, George Tomasovic, and Steven H. Umlor

Staff Richard Tettamant, Brian Blake, Everard Davenport, and Mike Taylor

Others None

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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

1. Restructuring of terms of Riata Partnership

Mr. Tettamant explained that the System currently has approximately \$13,000,000 in real estate investments with Capmark Investments. The Riata Partnership deal was approved by the Board at the April 13, 2006 Board meeting. The terms of the Riata Partnership have been restructured.

After discussion, Mr. Umlor made a motion to approve the restructuring of the terms of the Riata Partnership. Mr. Shaw seconded the motion, which was unanimously approved by the Board.

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**Special Board Meeting
Monday, August 21, 2006**

2. Expansion of Bank of America line of credit

Mr. Tettamant stated that the current line of credit with Bank of America is at the maximum of \$115,000,000 and needs to be increased by \$36,000,000.

After discussion, Mr. Umlor made a motion to approve increasing the Bank of America line of credit by \$36,000,000. Mr. Tomasovic seconded the motion, which was unanimously approved by the Board.

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3. Administrator's report

No report was given.

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The Administrator stated that there was no further business to come before the Board. On a motion by Mr. Umlor and a second by Mr. Edge, the meeting was adjourned at 1:58 p.m.

Gerald Brown
Chairman

ATTEST:

Richard L. Tettamant
Secretary