

AGENDA



Date: May 4, 2006

A meeting of the Dallas Police and Fire Pension System Group Trust will be held at **8:30 a.m. on Thursday, May 11, 2006 in the First Floor Conference Room at 2301 North Akard Street, Dallas, Texas.** Items of the following agenda will be presented to the Board:

DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Possible appointment of Board of Trustees of the Dallas Police and Fire Pension System as administrator of the Group Trust

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
Thursday, May 11, 2006
8:30 a.m.
2301 North Akard Street
First Floor Conference Room
Dallas, Texas

Group Trust meeting, Gerald Brown, Chairman, presiding:

ROLL CALL

Board Members

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

Absent: Deputy Mayor Pro Tem Donald Hill, John M. Mays, and Councilmember Maxine Thornton-Reese

Staff Richard Tettamant, Don Rohan, Brian Blake, Everard Davenport, Mike Taylor, Pat McGennis, Jay Jackson, John Holt, Jerry Chandler, and Linda Rickley

Others Gary Lawson and Gus Fields

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The meeting was called to order and recessed at 8:32 a.m.

The meeting was reconvened at 1:58 p.m.

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DISCUSSION AND POSSIBLE ACTION REGARDING ITEM FOR INDIVIDUAL CONSIDERATION

Possible appointment of Board of Trustees of the Dallas Police and Fire Pension System as administrator of the Group Trust

The Administrator explained that the Group Trust was created to invest the funds of the Dallas Police and Fire Pension System, the Supplemental Police and Fire Pension Plan and the program of Medical and Dental benefits described in Section 401(h) of the Internal Revenue Code and the pension plan document. The trustees of the Group Trust are, by definition, identical to the trustees of the Pension System. The trustees of the Group Trust may, if they wish, grant the trustees of the Pension System complete plenary

**Group Trust Meeting
Thursday, May 11, 2006**

Possible appointment of Board of Trustees of the Dallas Police and Fire Pension System as administrator of the Group Trust (continued)

power to administer the Group Trust so that it would be unnecessary to have separate meetings for investment purposes. Messrs. Tettamant and Davenport discussed the proposed resolution.

After discussion, Mr. Wachsman made a motion to adopt the resolution authorizing the Board of Trustees of the Dallas Police and Fire Pension System to conduct the business affairs of the Group Trust. Mr. Umlor seconded the motion, which was unanimously approved by the Board.

The Resolution of the Board of Trustees of the Dallas Police and Fire Pension System Group Trust is included in Minute Book Number 35 on pages _____.

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**RESOLUTION OF THE BOARD OF TRUSTEES
OF
THE DALLAS POLICE AND FIRE PENSION SYSTEM GROUP TRUST**

WHEREAS, the Board of Trustees of the Dallas Police and Fire Pension System (the "System"), which is also the Board of Trustees of the Combined Pension Plan (the "Plan"), created and adopted, as a part of the plans administered by the System, the Dallas Police and Fire Pension System Group Trust (the "Trust") to hold and invest funds that consist of the assets administered by the System, including the funds of the Combined Pension Plan, the Supplemental Police and Fire Pension Plan of the City of Dallas and the program for Medical and Dental Benefits described in Section 401(h) of the Internal Revenue Code; and

WHEREAS, the Declaration of Trust for the Trust provides that the Trust shall be administered by a Board consisting of the same number and the same individuals who make up the Board of Trustees of the Plan.

NOW THEREFORE, IT IS RESOLVED that the Board of Trustees of the Trust hereby grants and appoints unto the Board of Trustees of the System and the Combined Pension Plan plenary power to administer the Trust, including but not limited to, the establishment of the Trust's goals and investment of its assets.

IT IS FURTHER RESOLVED that, when appropriate, the Board of Trustees of the System may conduct the business affairs of the Trust in the same regular and special meetings in which it conducts the business affairs of the System and the Plan and no separate meetings of the Trust's Board of Trustees shall be required.

DATED: May 11, 2006

THE BOARD OF TRUSTEES OF THE DALLAS
POLICE AND FIRE PENSION SYSTEM GROUP TRUST

By: EF GH

Name: Gerald Brown

Title: Chairman of the Board of Trustees

ATTEST: ABCD

By: Richard L. Tettamant, Administrator

APPROVED AS TO FORM:

Gary B. Lawson

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The Administrator stated that there was no further business to come before the Board. On a motion by Mr. McCollum and a second by Mr. Shaw, the meeting was adjourned at 2:01 p.m.

Gerald Brown
Chairman

ATTEST:

Richard L. Tettamant
Secretary