

AGENDA



Date: September 7, 2007

A special meeting of the Dallas Police and Fire Pension System Board of Trustees will be held at **8:30 a.m. on Tuesday, September 11, 2007, in the First Floor Conference Room at 2301 North Akard Street, Dallas, Texas.** The following agenda item will be presented to the Board:

A. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Financing of California real estate

B. BRIEFING ITEMS

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
Tuesday, September 11, 2007
8:30 a.m.
2301 North Akard Street, Suite 200
Dallas, Texas

Special meeting, Gerald Brown, Chairman, presiding:

ROLL CALL

Board Members

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

Absent: John M. Mays and Richard Wachsman

Staff Richard Tettamant, Don Rohan, Everard Davenport, Mike Taylor, John Holt, Matt Siekielski, Talal Ellass, and Linda Rickley

Others None

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The meeting was called to order at 8:30 a.m.

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A. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Financing of California real estate transactions

The Board discussed a requested bridge loan to carry the ongoing funding needs of certain System real estate investments in California until construction financing is obtained.

After discussion, Mr. McCollum made a motion to authorize the Administrator to negotiate a loan document for the requested bridge loan, subject to the final approval of the Administrator and legal counsel. Mr. Edge seconded the motion, which was unanimously approved by the Board.

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**Special Board Meeting
Tuesday, September 11, 2007**

B. BRIEFING ITEMS

Administrator's report

Mr. Tettamant briefed the Board on a due diligence site visit of the offices of LandBaron Investments performed by Messrs. Tettamant, Taylor, and Siekielski on September 10, 2007.

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The Administrator stated that there was no further business to come before the Board. On a motion by Mr. Shaw and a second by Mr. Edge, the meeting was adjourned at 9:13 a.m.



Gerald Brown
Chairman

ATTEST:



Richard L. Tettamant
Secretary