

AGENDA



Date: October 18, 2007

A special meeting of the Dallas Police and Fire Pension System Board of Trustees will be held at **10:00 a.m. on Monday, October 22, 2007 in the First Floor Conference Room at 2301 North Akard Street, Dallas, Texas.** Items of the following agenda will be presented to the Board:

A. DISCUSSION AND POSSIBLE ACTION REGARDING ITEM FOR INDIVIDUAL CONSIDERATION

Possible hiring of energy manager and reallocation of funds

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
Monday, October 22, 2007
10:00 a.m.
First Floor Conference Room
2301 North Akard Street
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, Steven H. Umlor, and Richard Wachsman

Absent: John M. Mays

Staff Richard Tettamant, Brian Blake, Don Rohan, Everard Davenport, Mike Taylor, John Holt, Matt Siekielski, Talal Elass

Others None

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The meeting was called to order at 10:00 a.m.

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A. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Possible hiring of energy manager and reallocation of funds

Mr. Tettamant explained that the Investment Advisory Committee reviewed a presentation from Orleans Capital Management regarding energy investments at the August 9, 2007 meeting. Representatives of Orleans, and Simmons & Company, the investment research platform for the investment product, attended the meeting.

On August 9, the Investment Advisory Committee recommended that the Board compare the potential Orleans Capital Management investment with the current energy investment through Mitchell Energy.

After today's discussion, Mr. Shaw made a motion to approve Orleans Capital Management as a new energy investment manager, subject to successful contract negotiations and the final approval of the Administrator and legal counsel. Both Orleans Capital Management and Mitchell Energy Group are to be funded at approximately \$50 million and be approximately equal in allocation. Mr. Tomasovic seconded the motion, which was unanimously approved by the Board.

**Special Board Meeting
Monday, October 22, 2007**

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B. BRIEFING ITEMS

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. Wachsman, the meeting was adjourned at 10:29 a.m.

[signature]

Gerald Brown
Chairman

ATTEST:

[signature]

Richard L. Tettamant
Secretary