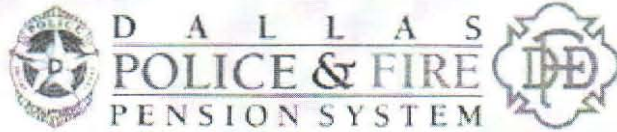


AGENDA



Date: November 5, 2009

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees will be held at **8:30 a.m. on Thursday, November 12, 2009 in the Second Floor Board Room at 4100 Harry Hines Boulevard, Dallas, Texas.** Items of the following agenda will be presented to the Board:

A. CONSENT AGENDA

1. Approval of Minutes

- a. Special meeting of September 8, 2009
- b. Regular meeting of September 10, 2009
- c. Special meeting of September 28, 2009
- d. Special meeting of September 29, 2009
- e. Regular meeting of October 8, 2009

2. Approval of Refunds of Contributions for the Month of October 2009

3. Approval of Activity in the Deferred Retirement Option Plan (DROP) for November 2009

4. Approval of Estate Settlements

Deceased (Member (M), Pensioner (P), or Survivor (S))	Dept.	Date Of Death	Estate Payment To
E. L. Williams(P)	Fire	Aug. 7, 2009	Elizabeth A. Williams
Zellon J. Drake(S)	Police	July 6, 2009	Joyce D. Bagby John T. Drake

5. Approval of Survivor Benefits - Deceased Retirees

Deceased Retiree	Dept.	Date Of Death	Qualified Survivor	Estate Payment
Claude J. Duke	Fire	Sep. 18, 2009	Ouida L. Duke	No

6. Approval of Service Retirements

Member	Dept.	Effective
Sergio H. Jaimez	Fire	Nov. 1, 2009
Ronald P. McFarland	Fire	Oct. 28, 2009
Joe J. Mosqueda	Fire	Nov. 2, 2009
Russell A. Nance	Fire	Oct. 23, 2009
Joseph A. Nelson	Fire	Nov. 11, 2009
Cheritta L. Johnson	Police	Nov. 3, 2009
Junius Rucker	Police	Oct. 28, 2009
Richard A. Schauer	Police	Oct. 28, 2009
Mark A. Sittner	Police	Oct. 13, 2009

7. Approval of Alternate Payee Benefits

Alternate Payee	Member	Dept.
Tina M. Mainz	Parke E. Mainz	Fire
Sherry J. O'Connor	Robert C. O'Connor	Police
Penny R. Shaw	Steven G. Shaw	Police

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Discussion with Chairman, CEO, and Founder of NEPC

2. Invesco Real Estate

- a. Status of existing portfolio and plans for future activities with regard to that portfolio
- b. Educational session on the Public Private Investment Program
- c. Educational session on structured products

3. Legal issues

Portions of the discussion under these topics may be closed to the public under the terms of Section 551.071 of the Texas Government Code:

Police Officer and Firefighter pay lawsuits

4. Closed Session - Board serving as Medical Committee

Discussion of the following disability recall will be closed to the public under the terms of Section 551.078 of the Texas Government Code:

Request by Richard R. Casillas, retired Police Officer, for relief from future disability recall requirements

5. Second reading of the 2010 Administrative and Professional Services Budgets

6. Investment and financial reports

- a. Group Trust's monthly asset allocation report and recommendations for rebalancing the Group Trust's investment portfolio
- b. Group Trust's monthly unitization report
- c. Performance report unaudited draft
- d. Unaudited statements of net assets available for benefits

7. Staff and Board Members' reports on due diligence meetings, seminars and/or conferences attended

- a. ASPO 2009 International Peak Oil Conference
- b. NCPERS: Public Safety Conference
- c. Texas Bar CLE: Advanced Real Estate Strategies
- d. DPFPS Annual Board and Staff Workshop
- e. Napa Executive Board Mtg (9 – Voting Members)
- f. Bankcap Partners Committee Meeting
- g. Invesco Real Estate Client Conference
- h. Napa Executive Board Meeting

8. Approval of amendment to Hudson Clean Energy contract

9. Required Open Government Training

- a. Open Meetings Act
- b. Public Information Act

C. BRIEFING ITEMS

1. Reports and concerns of active members and pensioners of the Dallas Police and Fire Pension System

2. Administrator's report

- a. Associations' newsletters
 - TEXPERS Outlook (October 2009)
 - NCPERS Monitor (October 2009)
- b. Letter from State Representative Vicki Truitt
- c. Future continuing education and investment research programs and conferences

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, November 12, 2009
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, Texas

Regular meeting, Gerald Brown, Chairman, presiding:

ROLL CALL

Board Members

Present: Gerald Brown, Rector C. McCollum, Richard A. Salinas, Steven G. Shaw, George Tomasovic, Steven H. Umlor, and Richard H. Wachsman

Absent: Jerry R. Allen (on City business), Dwaine R. Caraway, John M. Mays, Pauline Medrano, and David A. Neumann (on City business)

Staff Richard Tettamant, Don Rohan, Brian Blake, Talal Ellass, Josh Mond, Everard Davenport, John Holt, Pat McGennis, Larry Landfried, Christina Wu, Greg Irlbeck, and Linda Rickley

Others Gus Fields, Richard M. Charlton, Scott Dennis, Darin Turner, Paul Nelson, Blaine Smith, Eric Calhoun, Wayne Antrobus, and W. B. Wilson

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

* * * * *

Steve Shaw recused himself from the meeting during the Consent Agenda.

A. CONSENT AGENDA

1. Approval of Minutes

- a. Special meeting of September 8, 2009
- b. Regular meeting of September 10, 2009
- c. Special meeting of September 28, 2009
- d. Special meeting of September 29, 2009
- e. Regular meeting of October 8, 2009

**Regular Board Meeting
Thursday, November 12, 2009**

2. Approval of Refunds of Contributions for the Month of October 2009

EMPLOYEE NAME	DEPT.	REFUND DATE
John L. Cook, Jr.	Fire	Oct. 9, 2009
Manuel R. Baca, Jr.	Police	Oct. 16, 2009
Ammon M. Conyers	Police	Oct. 9, 2009
Jeffrey R. Fowler	Police	Oct. 16, 2009
Mark W. Frayser	Police	Oct. 16, 2009
Michael N. Frey	Police	Oct. 2, 2009
Yolande Y. Gunnels-Wilson	Police	Oct. 2, 2009
Otis D. Harris	Police	Oct. 9, 2009
Shane M. Iversen	Police	Oct. 16, 2009
Richard G. Middleton	Police	Oct. 16, 2009
Chad E. Smith	Police	Oct. 9, 2009
Tom M. Thomas, II	Police	Oct. 16, 2009

3. Approval of Activity in the Deferred Retirement Option Plan (DROP) for November 2009

New DROP Participants

EMPLOYEE NAME	DEPT.
Gregory W. Clark	Fire
Gordon C. Johnson	Fire
Marcus D. Mack	Fire
Leticia Corral	Police
Andrea D. Dudley	Police
Phillip L. Elery	Police
Tammie A. Hale	Police
Claude S. Hall	Police
Terri K. Hernandez	Police
Susan R. Millard	Police

Transfer Funds from DROP to 401(k)

Member	Dept.
Walter H. Harkey	Fire
Kennieth Hatley	Fire
Danny Watson	Fire

**Regular Board Meeting
Thursday, November 12, 2009**

4. Approval of Estate Settlements

Deceased (Member (M), Pensioner (P), or Survivor (S))	Dept.	Date Of Death	Estate Payment To
E. L. Williams(P)	Fire	Aug. 7, 2009	Elizabeth A. Williams
Zellon J. Drake(S)	Police	July 6, 2009	Joyce D. Bagby John T. Drake

5. Approval of Survivor Benefits - Deceased Retirees

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6. Approval of Service Retirements

Member	Dept.	Effective
Sergio H. Jaimez	Fire	Nov. 1, 2009
Ronald P. McFarland	Fire	Oct. 28, 2009
Joe J. Mosqueda	Fire	Nov. 2, 2009
Russell A. Nance	Fire	Oct. 23, 2009
Joseph A. Nelson	Fire	Nov. 11, 2009
Cheritta L. Johnson	Police	Nov. 3, 2009
James F. Colleran	Police	October 9, 2009
Junius Rucker	Police	Oct. 28, 2009
Richard A. Schauer	Police	Oct. 28, 2009
Mark A. Sittner	Police	Oct. 13, 2009

7. Approval of Alternate Payee Benefits

Alternate Payee	Member	Dept.
Tina M. Mainz	Parke E. Mainz	Fire
Sherry J. O'Connor	Robert C. O'Connor	Police
Penny R. Shaw	Steven G. Shaw	Police

After discussion, Mr. Wachsman made a motion to approve the items on the Consent Agenda, subject to the final review and approval of the Administrator. Mr. Umlor seconded the motion, which was unanimously approved by the Board.

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Mr. Shaw rejoined the meeting.

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Regular Board Meeting
Thursday, November 12, 2009

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Discussion with Founder and CEO of NEPC

Richard M. Charlton, Chairman, CEO and Founder of NEPC, the System's general investment consultant, was present and discussed an organizational update on the firm. Mr. Charlton also discussed an overview of the financial markets.

After discussion, Mr. Wachsman made a motion to receive and file the NEPC presentation. Mr. Umlor seconded the motion, which was unanimously approved by the Board.

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The meeting was recessed at 9:28 a.m.

The meeting was reconvened at 9:40 a.m.

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2. Invesco Real Estate

- a. Status of existing portfolio and plans for future activities with regard to that portfolio
- b. Educational session on the Public Private Investment Program
- c. Educational session on structured products

Scott Dennis, Blaine Smith, Paul Nelson, and Darin Turner were present from Invesco and discussed the status of the existing portfolio and plans for future activities with regard to that portfolio. Invesco is one of the System's real estate investment managers.

Invesco also presented an educational session on the Public Private Investment Program (PPIP). The PPIP program was formed under the direction of the Treasury, the Federal Reserve and the FDIC. Invesco is one of the managers approved under the PPIP to manage those legacy assets of financial institutions.

In addition, Invesco presented an educational session on structured products that have been issued as securitized investments.

After discussion, Mr. Umlor made a motion to receive and file the Invesco presentations. Mr. Wachsman seconded the motion, which was unanimously approved by the Board.

Regular Board Meeting
Thursday, November 12, 2009

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3. Legal issues

Portions of the discussion under these topics may be closed to the public under the terms of Section 551.071 of the Texas Government Code:

Police Officer and Firefighter pay lawsuits

The Board went into a closed executive session – legal at 11:33 a.m.

The meeting was reopened at 11:43 a.m.

Mr. Calhoun, the System’s outside legal counsel, briefed the Board on the pay lawsuits.

No motion was made.

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4. Closed Session - Board serving as Medical Committee

Discussion of the following disability recall will be closed to the public under the terms of Section 551.078 of the Texas Government Code:

Request by Richard R. Casillas, retired Police Officer, for relief from future disability recall requirements

The Board went into a closed executive session – medical at 11:22 a.m.

The meeting was reopened at 11:33 a.m.

After discussion, Mr. Wachsman made a motion to waive the requirement for future disability recall evaluations for Richard R. Casillas, retired Police Officer. Mr. Umlor seconded the motion, which was unanimously approved by the Board.

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5. Second reading of the 2010 Administrative and Professional Services Budgets

Mr. Tettamant stated that the proposed Administrative and Professional Services Budgets for Fiscal Year 2010 were presented to the Board for review and comments at the September 10, 2009, meeting of the Board.

Regular Board Meeting
Thursday, November 12, 2009

5. Second reading of the 2010 Administrative and Professional Services Budgets (continued)

The Board authorized the first reading of the budgets to be presented at the October 8, 2009, Board meeting. At that time, the Board authorized the second reading of the budget for the November 12, 2009, regular meeting.

The proposed budgets were provided to Active Members in the October and November issues of the System Active Member newsletter, *First Responder*.

No changes have been made to the budgets as presented at the September 10 and October 8 meetings of the Board.

After discussion, Mr. Wachsman made a motion to approve the second and final reading of the 2010 Administrative and Professional Services Budgets. Mr. Umlor seconded the motion, which was unanimously approved by the Board.

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6. Investment and financial reports

- a. Group Trust's monthly asset allocation report and recommendations for rebalancing the Group Trust's investment portfolio
- b. Group Trust's monthly unitization report
- c. Performance report unaudited draft
- d. Unaudited statements of net assets available for benefits

The Asset Allocation Monitoring Reports and the Real Estate Portfolio Reports for November 2009 are included in Minute Book Number 40 on pages 113 & 114.

- a. Staff discussed the above reports with the Board and reported that all of the assets classes are within their respective asset allocation ranges; there is no need for cash at this time.

After discussion, Mr. Tomasovic made a motion to approve the November 2009 monthly asset allocation report and approve the staff recommendations. Mr. McCollum seconded the motion, which was unanimously approved by the Board.

- b. After discussion, Mr. Shaw made a motion to receive and file the Group Trust's monthly unitization report. Mr. Tomasovic seconded the motion, which was unanimously approved by the Board.

DALLAS POLICE & FIRE GROUP TRUST

As of November 10, 2009

ASSET ALLOCATION

Asset Class		Target		Actual		Range		Difference vs.	
		\$	%	\$	%	Min	Max	Target	\$
Global Equity									
	T Rowe Price								
	Global Equity with Growth Tilt	0.00	0.00%	50.62	1.76%	3.00	5.00		50.62
	Large Cap Growth	0.00	0.00%	30.75	1.07%	0.00	0.00		30.75
	AllianceBernstein								
	Large Cap Value	0.00	0.00%	51.24	1.78%	0.00	0.00		51.24
	Strategic Value Global Equity	86.45	3.00%	44.78	1.55%	2.50	3.50		(41.67)
Domestic Small Capitalization Core Equity	Eagle Asset Management	144.08	5.00%	128.62	4.46%	4.00	6.00		(15.46)
Global Growth Equity	Northern Trust Transition Account	0.00	0.00%	94.33	3.27%	3.00	5.00		94.33
Select Global Equity Core	Pyramis (Fidelity)	230.54	8.00%	183.20	6.36%	7.00	9.00		(47.34)
Global Growth Equity	OFI	86.45	3.00%	66.41	2.30%	2.50	3.50		(20.04)
Global REIT	RREEF	57.63	2.00%	42.45	1.47%	1.00	3.00		(15.18)
Total Global Equity		778.06	27.00%	692.40	24.03%				(85.66)
Global Private Equity									
	Lone Star Growth								
	NTOF	0.00	Committed	12.66	0.44%	0.00	0.00		0.00
	Lone Star Growth Capital	16.00	Committed	19.32	0.67%	0.00	0.00		0.00
	Lone Star CRA	50.00	Committed	15.00	0.52%	0.00	0.00		0.00
	W. R. Huff								
	Huff Alternative Fund	100.00	Committed	64.43	2.24%	0.00	0.00		0.00
	Huff Energy Fund LP	100.00	Committed	40.61	1.41%	0.00	0.00		0.00
	Merit Energy	55.00	Committed	24.77	0.86%	0.00	0.00		0.00
	Levine Leichtman								
	Levine Leichtman Capital Partners	75.00	Committed	25.51	0.89%	0.00	0.00		0.00
	Levine Leichtman Capital Partners IV	50.00	Committed	4.99	0.17%	0.00	0.00		0.00
	JP Morgan								
	JPMorgan Infrastructure	20.00	Committed	18.48	0.64%	0.00	0.00		0.00
	JP Morgan Asian Infrastructure	36.00	Committed	6.89	0.24%	0.00	0.00		0.00
	Pharos	90.00	Committed	63.84	2.22%	0.00	0.00		0.00
	Ashmore GSSF 4	70.00	Committed	59.83	2.08%	0.00	0.00		0.00
	HM Capital Partners	50.00	Committed	35.05	1.22%	0.00	0.00		0.00
	Yellowstone Capital	10.00	Committed	2.11	0.07%	0.00	0.00		0.00
	BankCap Partners	20.00	Committed	17.28	0.60%	0.00	0.00		0.00
Total Private Equity		432.25	15.00%	410.77	14.25%				(21.48)
Global Natural Resources									
Energy Equity	Orleans Capital	37.46	1.30%	38.48	1.34%	1.10	1.60		1.02
Energy Equity	Mitchell Group	37.46	1.30%	39.54	1.37%	1.10	1.60		2.08
Global Water Strategy	SAM	34.58	1.20%	32.77	1.14%	1.00	1.50		(1.81)
Global Environmental Technology Strategy	RCM	34.58	1.20%	29.26	1.02%	1.00	1.50		(5.32)
	Hudson Clean Energy	25.00	-	10.30	0.36%				
Agricultural Investments	Hancock Agricultural	51.87	1.80%	71.89	2.49%				
Domestic Timberland	Forest Investment Associates	46.11	1.60%	45.95	1.59%				
Global Timberland	RMK Timberland Group	46.11	1.60%	44.11	1.53%				
Total Global Natural Resources		288.17	10.00%	312.30	10.84%				24.13
Global Fixed Income									
High Yield Global Fixed Income	W.R. Huff High Yield	86.45	3.00%	101.49	3.52%	2.00	4.00		15.04
Opportunistic Global Fixed Income	Loomis Sayles	144.08	5.00%	147.71	5.13%	4.00	6.00		3.63
Investment Grade Global Fixed Income	Mondrian Investment Partners	72.04	2.50%	74.69	2.59%	2.00	3.00		2.65
Investment Grade Global Fixed Income	Brandywine	72.04	2.50%	81.25	2.82%	2.00	3.00		9.21
Senior Bank Loans	Oaktree	57.63	2.00%	39.66	1.38%				
Emerging Market Debt	Ashmore	57.63	2.00%	76.50	2.65%				
	Highland Capital								
Senior Bank Loans	Highland Crusader Fund	57.63	2.00%	21.00	0.73%				
Multistrategy Private Debt	Highland Credit Opportunities, LP	28.82	1.00%	11.26	0.39%				
Total Global Fixed Income		576.34	20.00%	553.56	19.21%				(22.78)
GAA									
Global Asset Allocation	Bridgewater	97.98	3.40%	46.13	1.60%	2.40	4.40		(51.85)
Global Asset Allocation	Mellon	95.10	3.30%	38.68	1.34%	2.30	4.30		(56.42)
Global Asset Allocation	GMO	95.10	3.30%	49.73	1.73%	2.30	4.30		(45.37)
Total GAA		288.17	10.00%	134.54	4.67%				(153.63)
REAL ESTATE									
Total Real Estate	All Real Estate	518.70	18.00%	703.09	24.40%	16.00	20.00		184.39
SHORT TERM INVESTMENTS		0.00	0.00%	75.03	2.60%	0.00	0.00		75.03
Total Assets		2,881.69	100.00%	2,881.69	100.00%				0.00

1. T. Rowe Price to New Global Growth manager (Walter Scott - pending)
2. Northern Trust Transition to New Global Value manager (Tradewinds - pending) and cash
3. Alliance Large Cap to Alliance Global Strategic Value

Dallas Police & Fire Group Trust

ASSET ALLOCATION AS OF 11/10/2009

Real Estate Portfolio

Real Estate Manager	Total Market Value	Loan Program	Net Equity	Percentage of Real Estate Assets
Separate Account Managers				
INVESCO	50,378,145	27,054,500	23,323,645	3.32%
Kennedy Associates	42,270,490	0	42,270,490	6.01%
L & B Real Estate Advisors LLP	107,980,228	36,120,000	71,860,228	10.22%
Capmark Investments (GMAC)	31,526,000	31,526,000	0	0.00%
Land Baron	107,342,656	94,656,987	12,685,669	1.80%
Criswell Radovan	76,777,562	24,000,000	52,777,562	7.51%
Luciana Lots	12,048,891	0	12,048,891	1.71%
CDK Realty Advisors	544,992,872	151,079,513	393,913,359	56.03%
Kundson Luxury Housing	129,333,611	105,000,000	24,333,611	3.46%
Subtotal	1,102,650,456	469,437,000	633,213,456	90.06%
Opportunistic Partnerships				
Hearthstone (MSIII Homebuilding)	0	0	0	0.00%
Crow Holdings Realty Partners II	144,044	0	144,044	0.02%
Oaktree Capital Management (OCM Fund B)	2,687,267	0	2,687,267	0.38%
Olympus Real Estate Fund II & III	3,246,840	0	3,246,840	0.46%
Hudson Advisors (Lone Star I, II, III,IV,V, VI, Real Estate)	63,797,438	0	63,797,438	9.07%
Subtotal	69,875,589	0	69,875,589	9.94%
Total Real Estate	1,172,526,045	469,437,000	703,089,045	100.00%

Total Real Estate with Loan Program (net)
Total Fund Market Value

\$703,089,045
\$2,881,690,000
\$
\$518,704,200
\$703,089,045
\$184,384,845

Target Value (\$ and %)
Market Value (\$ and %)
Variance from Target

%
18.00%
24.40%
6.40%

Regular Board Meeting
Thursday, November 12, 2009

6. Investment and financial reports (continued)

- c. After discussion, Mr. Tomasovic made a motion to receive and file the performance report unaudited draft. Mr. McCollum seconded the motion, which was unanimously approved by the Board.
- d. After discussion, Mr. McCollum made a motion to receive and file the unaudited statements of net assets available for benefits for the period ending September 30, 2009. Mr. Tomasovic seconded the motion, which was unanimously approved by the Board.

* * * * *

7. Staff and Board Members' reports on due diligence meetings, seminars and/or conferences attended

Reports were given on the following meetings. Those who attended are listed.

- a. **Conference:** ASPO 2009 International Peak Oil Conf.
Dates: October 11-13, 2009

Messrs. Brown, McCollum, Taylor, and Ellass
- b. **Conference:** NCPERS: Public Safety Conference
Dates: October 11-14, 2009

Messrs. Salinas, Wachsman, and Tettamant
- c. **Conference:** Texas Bar CLE: Advanced Real Estate Strategies
Dates: October 15-16, 2009

Messrs. Shaw, Davenport, and Mond
- d. **Conference:** DFPF Annual Board & Staff Workshop
Dates: October 19-22, 2009

Messrs. Allen, Brown, Mays, McCollum, Neumann, Salinas, Shaw, Tomasovic, Umlor, Wachsman, Tettamant, Rohan, Blake, Taylor, Davenport, Mond
- e. **Conference:** Napa Executive Board Mtg (9 – Voting)
Dates: October 23, 2009 (via conference call)

Messrs. Brown, Shaw, Tettamant, and Taylor

Regular Board Meeting
Thursday, November 12, 2009

7. Staff and Board Members' reports on due diligence meetings, seminars and/or conferences attended (continued)

- f. Conference: Bankcap Partners Committee Meeting**
Dates: October 26, 2009

Messrs. Tomasovic and Blake

- g. Conference: Invesco Real Estate Client Conference**
Dates: November 3-5, 2009

Messrs. Brown and Shaw

- h. Conference: Napa Executive Board Meeting**
Dates: November 11, 2009

Messrs. Brown, Shaw, Tettamant, Taylor, and Elass

After discussion, Mr. Wachsman made a motion to receive and file the reports. Mr. Umlor seconded the motion, which was unanimously approved by the Board.

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8. Approval of amendment to Hudson Clean Energy contract

Mr. Tettamant explained that the System committed a total of \$25 million to Hudson Clean Energy Partners, L.P., a private equity fund that invests in clean and renewable energy, out of which, approximately \$10.3 million has already been funded.

In August 2009, the limited partner advisory committee approved extending the fund's closing until August 31, 2009 for three prospective institutional investors, two of which closed and became limited partners and one of which verbally committed to the fund by such date.

The new investors negotiated modifications to the partnership agreement that are favorable to all the limited partners including the System. These changes include giving the LP Advisory Committee the power to (1) approve certain types of investments by the partnership and (2) approve related party contracts between the partnership and affiliates of the general partner of the partnership. On October 29, 2009, the general partner requested that the fund's limited partners approve these modifications to the limited partnership agreement of the Fund.

Regular Board Meeting
Thursday, November 12, 2009

8. Approval of amendment to Hudson Clean Energy contract (continued)

After discussion, Mr. Wachsman made a motion to approve the amendment to the Hudson Clean Energy partnership agreement. Mr. Umlor seconded the motion, which was unanimously approved by the Board.

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9. Required Open Government Training

- a. Open Meetings Act
- b. Public Information Act

Trustees and staff viewed the videos prepared by the Texas Attorney General's Office to fulfill Sections 551 and 552 of the Government Code which require every trustee to have at least one hour of training on the Open Meetings Act and at least one hour of training on the Public Information Act.

No motion was made.

* * * * *

C. BRIEFING ITEMS

1. Reports and concerns of active members and pensioners of the Dallas Police and Fire Pension System

No members or pensioners requested to brief the Board regarding concerns.

No motion was made.

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2. Administrator's report

- a. Associations' newsletters
 - TEXPERS Outlook (October 2009)
 - NCPERS Monitor (October 2009)
- b. Letter from State Representative Vicki Truitt
- c. Future continuing education and investment research programs and conferences

Mr. Tettamant briefed the Board on the Administrator's report items.

Regular Board Meeting
Thursday, November 12, 2009

2. Administrator's report (continued)

Mr. Shaw made a motion to receive and file the Administrator's report. Mr. Tomasovic seconded the motion, which was unanimously approved by the Board.

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The meeting was recessed at 12:14 p.m.

The meeting was reconvened at 1:00 p.m.

* * * * *

The meeting lost a quorum at 1:45 p.m. during the viewing of the Open Government Training videos as most of the Trustees had already fulfilled the training requirement.

No motion to adjourn was made.

[signature]

Gerald Brown
Chairman

ATTEST:

[signature]

Richard L. Tettamant
Secretary