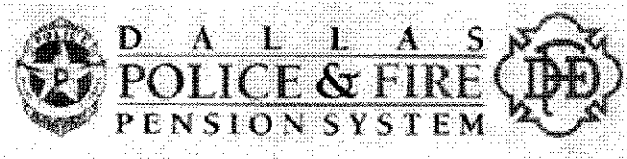


AGENDA



Date: August 14, 2009

A special meeting of the Dallas Police and Fire Pension System Board of Trustees will be held at **7:00 p.m. (Pacific Time) on Monday, August 17, 2009 at 2025 Avenue of the Stars, Los Angeles, California.** Items of the following agenda will be presented to the Board:

DISCUSSION AND POSSIBLE ACTION REGARDING ITEM FOR INDIVIDUAL CONSIDERATION

Portfolio review with Oaktree Capital Management

The term "possible action" in the wording of any Agenda item contained herein serves as notice that the Committee 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 Committee 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 Committee on any briefing item or item discussed in executive session.

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

**Dallas Police and Fire Pension System
Monday August 17, 2009
7:00 p.m. (Pacific Time)
2025 Avenue of the Stars
Los Angeles, California**

Special meeting, Gerald Brown, Chairman, presiding:

ROLL CALL

Board Members

Present: Gerald Brown, Steven G. Shaw, George Tomasovic, and Steven H. Umlor

Staff Richard Tettamant, Brian Blake, and Talal Ellass

Others Howard Marks

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The meeting was called to order at 7:00 p.m.

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DISCUSSION AND POSSIBLE ACTION REGARDING ITEM FOR INDIVIDUAL CONSIDERATION

Portfolio review with Oaktree Capital Management

The Board and staff reviewed current developments regarding Oaktree Capital Management with Mr. Marks, Chairman of Oaktree Capital Management, LLC. Oaktree Capital Management is a current manager for the System.

No motion was made.

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**Special Board Meeting
Monday, August 17, 2009**

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. Umlor, the meeting was adjourned at 9:10 p.m.

[signature]

Gerald Brown
Chairman

ATTEST:

[signature]

Richard L. Tettamant
Secretary