

## AGENDA



**Date:** November 5, 2010

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 11, 2010 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. BOARD OF TRUSTEES**

**Certification of candidates for Special Trustee election**

### **B. CONSENT AGENDA**

#### **1. Approval of Minutes**

Regular meeting of October 14, 2010

#### **2. Approval of Refunds of Contributions for the Month of October 2010**

#### **3. Approval of Activity in the Deferred Retirement Option Plan (DROP) for November 2010**

#### **4. Approval of Estate Settlements**

#### **5. Approval of Survivor Benefits**

#### **6. Approval of Service Retirements**

#### **7. Approval of Alternate Payee Benefits**

### **C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION**

#### **1. Kennedy Associates Real Estate Counsel, Inc.**

**a.** Organizational update

**b.** Status of existing portfolio and plans for future activities with regard to that portfolio

**2. RMK Timberland Group**

- a. Organizational update
- b. Status of existing portfolio and plans for future activities with regard to that portfolio

**3. Second reading of the 2011 Administrative and Professional Services Budgets**

**4. Closed Session – Board serving as Medical Committee**

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

- a. Glenda M. Eller, retired Firefighter
- b. Kelly K. Sanchez, retired Police

**5. RREEF Funds**

- a. Organizational update
- b. Status of existing portfolio and plans for future activities with regard to that portfolio
- c. Performance

**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. Society of Pension Professionals Meeting
- b. DPF Annual Board & Staff Workshop
- c. Invesco Real Estate Client Conference
- d. Energy Investors Conference
- e. CityScape Grand Opening

**8. Pension-related legislative issues**

- a. Hillco Partners - client advisory on state and local legislative issues
- b. Locke Lord Bissell & Liddell LLP – client advisory on federal and state legislative issues

**9. 2011 Board meeting calendar**

**10. Plans for 2011 workshop**

**11. Legal issues**

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

Police Officer and Firefighter pay lawsuits

**D. 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 2010)
- b. Future continuing education and investment research programs and conferences
- c. Museum Tower
- d. Veterans Day

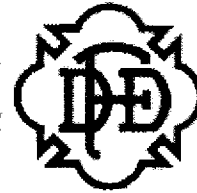
The term "possible action" in the wording of any Agenda item contained herein serves as notice that the Board may, in its discretion, dispose of any item by any action in the following non-exclusive list: approval, disapproval, deferral, table, take no action, and receive and file.

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.



**D A L L A S**  
**POLICE & FIRE**  
**PENSION SYSTEM**



**MINUTE SUMMARY**  
**Board Meeting**  
**Thursday, November 11, 2010**

The regular meeting of the Dallas Police Fire Pension System Board of Trustees was held at 8:30 a.m. on Thursday, November 11, 2010 in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas. Items of the following agenda were presented to the Board:

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

**A. BOARD OF TRUSTEES**

Certified the trustee applicant names to be placed on the ballot and determined the order of names on the ballot for the special election to fill the unexpired term created by the retirement of Fire Trustee, Gerald Brown, (Place F-1). The certified names are as follows: Lieutenant Samuel L. Friar, Captain Paul W. Julian, Driver Sal Morales, and Driver Engineer Darryl Wachsman.

**B. CONSENT AGENDA** – Approved, subject to the final review and approval of the staff.

**C. DISCUSSION AND APPROVAL OF ITEMS FOR INDIVIDUAL CONSIDERATION**

1. Received and filed the reports from Kennedy Associates Real Estate Counsel, Inc.
2. Received and filed the reports from RMK Timberland Group.
3. Approved the second and final reading of the 2011 Administrative and Professional Services Budgets.
- 4a. Postponed discussion of the disability recall of Glenda M. Eller, retired Firefighter, pending receipt of additional information.

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- 4b. Granted continuance of Kelly Sanchez's, on-duty, Combined Pension Plan, Group B disability benefit, subject to the System's right under the Board-approved disability recall procedure to require Ms. Sanchez to undergo future medical examination(s) to determine if the disability still exists or if recovery has been made to the point that Ms. Sanchez is able to return to duty, or two years, whichever is sooner.
5. Received and filed the RREEF Funds reports.
6. Received and filed the Group Trust's monthly asset allocation report. Received and filed the Group Trust's monthly unitization report, the performance report unaudited draft, and the unaudited statements of net assets available for benefits.
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8. Received and filed reports by staff and Board members on due diligence meetings, seminars and/or conferences attended.
9. Received and filed reports on pension-related legislative issues.
10. Approved the 2011 Board meeting calendar.
11. Directed the staff regarding the 2011 workshop plans.
12. No report was given on legal issues. No motion was made.

**D. BRIEFING ITEMS**

1. Responded to a retired member's question about the status of the Museum Tower investment.
2. Received and filed the Administrator's report.

**MINUTE SUMMARY**  
**Board Meeting**  
**Thursday, November 11, 2010**

**SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING**

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

The meeting was reconvened at 1:10 p.m.

**A. CONSENT AGENDA** – Approved, subject to the final review and approval of the staff.

**B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION**

1. Received and filed the Group Trust's monthly unitization report.
2. Approved the second and final reading of the Calendar Year 2011 Supplemental Fund Budget.

The meeting was adjourned at 1:11 p.m.

\* \* \* \* \*

CITY OF DALLAS - POLICE & FIRE PENSION SYSTEM  
 ASSET DISTRIBUTION BY ADVISOR - AS OF September 30, 2010

	NET ASSET VALUE	% OF ASSETS	FUND % OF CLASS	ADVISOR % OF CLASS
<b>GLOBAL PRIVATE EQUITY</b>				
ASHMORE INVESTMENT MGMT GSSF IV	53,477,200.05	1.8 %		10.2 %
BANKCAP PARTNERS FUND I, LP	17,294,735.09	0.6 %		3.3 %
DPPF HM CAPITAL PARTNERS	30,572,274.82	1.0 %		5.8 %
HUFF ALTERNATIVE FUND LP	65,318,384.11	2.2 %		12.4 %
HUFF ENERGY FUND LP - HUFF ENERGY	92,587,425.83	3.1 %		17.6 %
J P MORGAN ASIAN INFRASTRUCTURE & RE	10,608,013.46	0.4 %		2.0 %
JP MORGAN	34,124,416.61	1.1 %		6.5 %
LBJ INFRASTRUCTURE	4,362,785.39	0.1 %		0.8 %
LEVINE LEICHTMAN CAPITAL PARTNER IV,	12,252,615.78	0.4 %		2.3 %
LLCP DEEP VALUE FUND LP	54,425,635.15	1.8 %		10.4 %
LONE STAR CAPITAL GROWTH LP	19,819,897.98	0.7 %		3.8 %
LONE STAR CRA FUND LP	22,111,088.85	0.7 %		4.2 %
MARITIME INVESTMENT FUND	320,033.72	0.0 %		0.1 %
MERIT PARTNERS LP	26,732,537.23	0.9 %		5.1 %
NORTH TEXAS OPPORTUNITY	12,657,939.68	0.4 %		2.4 %
NTE MOBILITY PARTNERS HOLDINGS LLC	8,771,782.71	0.3 %		1.7 %
PHAROS CAPITAL PARTNERS	57,379,783.59	1.9 %		10.9 %
RREEF INFRASTRUCTURE	0.02	0.0 %		0.0 %
YELLOWSTONE ENERGY VENTURES	2,713,674.00	0.1 %		0.5 %
*** TOTAL GLOBAL PRIVATE EQUITY ***	525,530,224.07	17.5 %		100.0 %
<b>GLOBAL EQUITY</b>				
BERNSTEIN GLOBAL STRATEGIC VALUE	71,598,172.98	2.4 %		11.5 %
EAGLE ASSET MANAGEMENT	112,614,623.33	3.7 %		18.1 %
OFI INSTITUTIONAL ASSET MGMT	72,044,843.91	2.4 %		11.6 %
PYRAMIS GLOBAL ADVISORS TRUST CO	157,983,032.80	5.3 %		25.2 %
RREEF REIT	48,412,027.58	1.6 %		7.8 %
TRADEWINDS GLOBAL INVESTORS	83,678,819.69	2.8 %		13.4 %
WALTER SCOTT & PARTNERS LIMITED	77,050,472.69	2.6 %		12.4 %
*** TOTAL GLOBAL EQUITY ***	623,381,992.98	20.7 %		100.0 %
<b>GLOBAL NATURAL RESOURCES</b>				
FOREST INVESTMENT ASSOCIATES	41,077,975.78	1.4 %		12.6 %
HANCOCK AGRICULTURAL INVEST FD	76,543,094.95	2.5 %		23.4 %
HUDSON CLEAN ENERGY PARTNERS	15,404,828.08	0.5 %		4.7 %
ORLEANS CAPITAL MANAGEMENT	36,712,329.79	1.2 %		11.2 %
RCM	26,094,446.47	0.9 %		8.0 %
RMK TIMBERLAND GROUP	60,910,850.96	2.0 %		18.6 %
SUSTAINABLE ASSET MANAGEMENT	33,861,038.14	1.1 %		10.4 %
THE MITCHELL GROUP	36,121,112.89	1.2 %		11.1 %
*** TOTAL GLOBAL NATURAL RESOURCES *	326,725,677.06	10.9 %		100.0 %
<b>GLOBAL FIXED INCOME</b>				
ASHMORE INVESTMENT MANAGEMENT	69,984,894.60	2.3 %		13.0 %
BRANDYWINE ASSET MANAGEMENT	79,564,422.52	2.6 %		14.8 %
HIGHLAND CREDIT OPPS CDO LP - HIGHLA	11,843,490.76	0.4 %		2.2 %
HIGHLAND CRUSADER FUND LP	20,999,012.88	0.7 %		3.9 %
LOOMIS SAYLES & CO	140,945,172.37	4.7 %		26.1 %
MONDRIAN INVESTMENT PARTNERS	77,864,472.10	2.6 %		14.4 %
OCM FUND IV	41,027,231.22	1.4 %		7.6 %
W.R. HUFF HIGH YIELD	97,158,966.10	3.2 %		18.0 %
*** TOTAL GLOBAL FIXED INCOME ***	539,387,662.55	17.9 %		100.0 %
<b>GAA</b>				
BRIDGEWATER ASSOCIATES, INC	56,274,834.50	1.9 %		25.3 %
GMO MULTI-STRATEGY FUND	74,041,980.71	2.5 %		33.3 %
MELLON CAPITAL MANAGEMENT	40,231,600.00	1.3 %		18.1 %
PUTNAM TOTAL RETURN	25,871,085.00	0.9 %		11.6 %

CITY OF DALLAS - POLICE & FIRE PENSION SYSTEM  
 ASSET DISTRIBUTION BY ADVISOR - AS OF September 30, 2010

	NET ASSET VALUE	% OF ASSETS	FUND % OF CLASS
ROBECO TRANSTREND DIVERSIFIED FUND	26,038,443.00	0.9 %	11.7 %
*** TOTAL GAA ***	222,457,943.21	7.4 %	100.0 %
<u>REAL ESTATE</u>			
CAPMARK INVESTMENTS LP	-1,102,170.17	0.0 %	-0.1 %
CDK REALTY ADVISORS	503,062,113.90	16.7 %	64.4 %
CRISWELL RADOVAN	29,889,979.53	1.0 %	3.8 %
DALLAS P & F - REAL ESTATE FUND	88,347,606.31	2.9 %	11.3 %
INVESCO	24,730,021.49	0.8 %	3.2 %
KENNEDY ASSOCIATES	36,480,678.84	1.2 %	4.7 %
KNUDSON LUXERY HOUSING	14,912,824.90	0.5 %	1.9 %
L & B	71,256,564.41	2.4 %	9.1 %
LAND BARON	13,214,697.14	0.4 %	1.7 %
*** TOTAL REAL ESTATE ***	780,792,316.35	26.0 %	100.0 %
<u>ACCOUNTS IN LIQUIDATION</u>			
ALLIANCE CAPITAL MANAGEMENT	8,869.26	0.0 %	1.7 %
BANK OF IRELAND	184,567.26	0.0 %	36.0 %
CLAY FINLAY INC	316,746.10	0.0 %	61.8 %
INTECH	740.79	0.0 %	0.1 %
INTECH BROAD LARGE CAP GROWTH	658.19	0.0 %	0.1 %
T ROWE PRICE	1,701.14	0.0 %	0.3 %
*** TOTAL ACCOUNTS IN LIQUIDATION **	513,282.74	0.0 %	100.0 %
<u>OPPORTUNISTIC PARTNERSHIP</u>			
*** TOTAL OPPORTUNISTIC PARTNERSHIP	0.00	0.0 %	100.0 %
<u>CASH/LOAN PROGRAM</u>			
CONTRIBUTION & EXPENSE ACCOUNT			
CONTROL CASH	-11,470,605.54	-0.4 %	100.0 %
LOAN PROGRAM	0.00	0.0 %	0.0 %
DPPF TRANSITION ACCOUNT	4.87	0.0 %	0.0 %
*** TOTAL CASH/LOAN PROGRAM ***	-11,470,600.67	-0.4 %	100.0 %
TOTAL MASTER TRUST	3,007,318,498.29	100.0 %	100.0 %
CITY CONTRIBUTIONS	9,697,112.68		
EMPLOYEE CONTRIBUTIONS	1,512,161.00		
BENEFIT DISTRIBUTIONS	-15,019,464.40		
ADVISORY FEES	-507,630.27		





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<u>OPPORTUNISTIC PARTNERSHIP</u>			
*** TOTAL OPPORTUNISTIC PARTNERSHIP	0.00	0.0 %	100.0 %
<u>CASH/LOAN PROGRAM</u>			
CONTRIBUTION & EXPENSE ACCOUNT			
CONTROL CASH	-11,470,605.54	-0.4 %	100.0 %
LOAN PROGRAM	0.00	0.0 %	0.0 %
DPPF TRANSITION ACCOUNT	4.87	0.0 %	0.0 %
*** TOTAL CASH/LOAN PROGRAM ***	-11,470,600.67	-0.4 %	100.0 %
TOTAL MASTER TRUST	3,007,318,498.29	100.0 %	100.0 %
CITY CONTRIBUTIONS	9,697,112.68		
EMPLOYEE CONTRIBUTIONS	1,512,161.00		
BENEFIT DISTRIBUTIONS	-15,019,464.40		
ADVISORY FEES	-507,630.27		

**Dallas Police and Fire Pension System**  
**Thursday, November 11, 2010**  
**8:30 a.m.**  
**Second Floor Board Room**  
**4100 Harry Hines Blvd., Suite 100**  
**Dallas, TX**

Regular meeting, George J. Tomasovic, Chairman, presiding:

**ROLL CALL**

**Board Members**

Present: Gerald Brown, Sheffield Kadane, John M. Mays, Rector C. McCollum, David A. Neumann, Richard A. Salinas, Steven G. Shaw, George Tomasovic, Steven H. Umlor, Richard H. Wachsman

Absent: Jerry Allen

**Staff** Richard Tettamant, Don Rohan, Brian Blake, Mike Taylor, Talal Ellass, Josh Mond, Everard Davenport, John Holt, Jerry Chandler, Corina Terrazas, Pat McGennis, Larry Landfried, Christina Wu, Greg Irlbeck, Linda Rickley

**Others** Gus Fields, Bob Ratliffe, Doug Poutasse, Paul Boneham, Heather Fernstrom, Bob Sinclair, Jon Callaghan, Jim McBride, John Robertson, Chuck Fiedler, W. B. Wilson, M. J. Falls, Joseph E. Dempsey, S. V. Coleman, Boux Bland, Bryce D'ostoph, D. D. Pierce, Wayne Antrobus, Lynn A. Reves, Ed Dresser

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

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**A. BOARD OF TRUSTEES**

**Certification of candidates for Special Trustee election**

Mr. Tettamant explained that at the September 9, 2010 meeting, in accordance with Section 3.01 (d) of the Plan, the Board called for a special election to fill the unexpired term created by the retirement of Trustee, Gerald Brown, (Place F-1). The term for this position expires May 31, 2013.

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**A. BOARD OF TRUSTEES (continued)**

**Certification of candidates for Special Trustee election (continued)**

The period for submitting applications for candidacy was scheduled for the period from 8:00 a.m., November 1, 2010, through 4:00 p.m. on November 9, 2010. The voting period approved by the Board is scheduled from 8:00 a.m., Tuesday, January 4, 2011, through 12:00 noon, Tuesday, January 11, 2011.

The Trustee Election Procedure states that the Board shall certify the names to be placed on the election ballot not less than fourteen (14) days before regular voting commences. Staff provided the Board with a list of applicants who returned applications to the Pension System office by the cut-off and were determined by the Administrator to be qualified to be placed on the official ballot for the Trustee election. Those who completed the requirements are as follows: Lieutenant Samuel L. Friar, Captain Paul W. Julian, Driver Sal Morales, and Driver Engineer Darryl Wachsmann.

After discussion, Mr. McCollum made a motion to certify the qualified trustee applicant names to be placed on the ballot and determine the order of names on the ballot. Mr. Mays seconded the motion, which was unanimously approved by the Board.

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**B. CONSENT AGENDA**

**1. Approval of Minutes**

Regular meeting of October 14, 2010

**2. Approval of Refunds of Contributions for the Month of October 2010**

**3. Approval of Activity in the Deferred Retirement Option Plan (DROP) for November 2010**

**4. Approval of Estate Settlements**

**5. Approval of Survivor Benefits**

**6. Approval of Service Retirements**

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**7. Approval of Alternate Payee Benefits**

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

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**C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION**

**1. Kennedy Associates Real Estate Counsel, Inc.**

- a. Organizational update
- b. Status of existing portfolio and plans for future activities with regard to that portfolio

Bob Ratliffe, Doug Poutasse, and Paul Boneham, from Kennedy Associates Real Estate Counsel, Inc., were present to give the Board an update on the current company changes at Kennedy. They also provided a portfolio update and discussed future plans.

After discussion, Mr. Wachsman made a motion to receive and file the reports from Kennedy Associates Real Estate Counsel, Inc. Mr. Mays seconded the motion, which was unanimously approved by the Board.

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

The meeting was reconvened at 10:00 a.m.

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**2. RMK Timberland Group**

- a. Organizational update
- b. Status of existing portfolio and plans for future activities with regard to that portfolio

Bob Sinclair, Jon Callaghan, and Jim McBride, from RMK Timberland Group, were present, gave the Board an update on the company, provided a portfolio update, and discussed future plans.

After discussion, Mr. Salinas made a motion to receive and file reports by RMK Timberland Group. Mr. Shaw seconded the motion, which was unanimously approved by the Board.

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**3. Second reading of the 2011 Administrative and Professional Services Budgets**

Mr. Tettamant explained that the proposed Administrative and Professional Services Budgets for Fiscal Year 2011 were presented to the Board for review and comments at the September 9, 2010, meeting of the Board. First reading of the budgets was held at the October 14, 2010, Board meeting. At that time, the Board authorized the second reading of the budget for the November 11, 2010, 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 members or pensioners requested to discuss the proposed budget with the Board.

After discussion, Mr. Shaw made a motion to approve the second and final reading of the 2011 Administrative and Professional Services Budgets. Mr. McCollum seconded the motion, which was unanimously approved by the Board.

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The meeting was recessed at 10:40 a.m.

The meeting was reconvened at 10:45 a.m.

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**4. Closed Session – Board serving as Medical Committee**

Discussion of the following disability recalls was closed to the public under the terms of Section 551.078 of the Texas Government Code:

- a. Glenda M. Eller, retired Firefighter
- b. Kelly K. Sanchez, retired Police

The Board went into a closed executive session – medical at 10:47 a.m.

The meeting was reopened at 10:49 a.m.

- a. The Board postponed discussion of the disability recall of Glenda M. Eller, retired Firefighter, pending receipt of additional information.
- b. After discussion, Mr. McCollum made a motion to **grant** continuance of **Kelly Sanchez's**, on-duty, Combined Pension Plan, Group B disability benefit, subject to the System's right under the Board-approved disability recall procedure to require Ms. Sanchez to undergo future medical examination(s) to determine if the disability still exists or if recovery has been made to the point that Ms. Sanchez is able to return to duty, or **two years**, whichever is sooner. Mr. Umlor seconded the motion, which was unanimously approved by the Board.

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**5. RREEF Funds**

- a. Organizational update
- b. Status of existing portfolio and plans for future activities with regard to that portfolio
- c. Performance

John Robertson, Managing Director, Head of Global Real Estate Securities, and Chuck Fiedler, Vice President, Global Real Estate Securities, from RREEF, were present, gave the Board an organizational update, and discussed the status of the existing portfolio and plans for future activities.

After discussion, Mr. Shaw made a motion to receive and file the reports from the RREEF Funds. Mr. Salinas seconded the motion, which was unanimously approved by the Board.

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The meeting was recessed at 11:46 a.m.

The meeting was reconvened at 12:27 p.m.

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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

After discussion, Mr. Wachsman made a motion to receive and file all of the investment and financial reports listed above. Mr. Salinas seconded the motion, which was unanimously approved by the Board.

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**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:** Society of Pension Professionals Meeting  
**Dates:** October 19, 2010

Messrs. Shaw and McCollum

- b. **Conference:** DPFP Annual Board & Staff Workshop  
**Dates:** October 25-28, 2010

All Trustees, System executives and certain staff members

- c. **Conference:** Invesco Real Estate Client Conference  
**Dates:** November 2-4, 2010

Mr. Umlor

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

- d. Conference:** Energy Investors Conference  
**Dates:** November 3-4, 2010

Messrs. McCollum, Shaw, Wachsman, and Davenport

- e. Conference:** CityScape Grand Opening  
**Dates:** November 4, 2010

Messrs. Salinas and Brown

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

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**8. Pension-related legislative issues**

- a.** Hillco Partners - client advisory on state and local legislative issues
- b.** Locke Lord Bissell & Liddell LLP – client advisory on federal and state legislative issues

The Board and staff discussed reports from legislative consultants.

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

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**9. 2011 Board meeting calendar**

Staff presented a proposed 2011 Board meeting calendar for the regular monthly meetings, quarterly meetings and annual workshop.

After discussion, Mr. Salinas made a motion to approve the 2011 Board meeting calendar. Mr. Wachsman seconded the motion, which was unanimously approved by the Board.

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**10. Plans for 2011 workshop**

The Board and staff discussed the location of the 2011 annual workshop.

After discussion, Mr. Salinas made a motion to authorize staff to make arrangements to hold the annual workshop at The Cliffs in Graford, Texas on October 24 - 27, 2011. Mr. McCollum seconded the motion, which was unanimously approved by the Board.

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**11. Legal issues**

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

Police Officer and Firefighter pay lawsuits

No report was given.

No motion was made.

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**D. BRIEFING ITEMS**

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

Mr. Brent Wilson, pensioner, asked for a status report on the Museum Tower investment. Mr. Tettamant provided an update on the project.

No motion was made.

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**2. Administrator's report**

- a. Associations' newsletters
  - TEXPERS Outlook (October 2010)
- b. Future continuing education and investment research programs and conferences
- c. Museum Tower
- d. Veterans Day

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

Mr. Salinas made a motion to receive and file the Administrator's Report. Mr. McCollum seconded the motion, which was unanimously approved by the Board.

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The Administrator stated that there was no further business to come before the Board. On a motion by Mr. Brown and a second by Mr. Mays, the meeting was adjourned at 1:10 p.m.

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George J. Tomasovic  
Chairman

**ATTEST:**

*[signature]*

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Richard L. Tettamant  
Secretary

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