

Dallas Police and Fire Pension System
Tuesday, June 12, 2012
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX

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

ROLL CALL

Committee Members

Present: Jerry R. Allen, Samuel L. Friar, Scott Griggs, Delia D. Jasso, Sheffield Kadane, John M. Mays, Richard A. Salinas, George J. Tomasovic, Steven H. Umlor, Richard H. Wachsman, Thomas White, Dan Wojcik

Absent: None

Staff

Richard Tettamant, Don Rohan, Brian Blake, Mike Taylor, Josh Mond, John Holt, Jerry Chandler, Corina Terrazas, Pat McGennis, Larry Landfried, Ryan Wagner, Christina Wu, Greg Irlbeck, Mitchell Miller, Linda Rickley

Others

Rhett Humphreys, Jeff Roberts, Keith Stronkowsky, Gary Jacobson

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

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DISCUSSION AND APPROVAL OF ITEMS FOR INDIVIDUAL CONSIDERATION

- 1. Reports and recommendations of NEPC, including, but not limited to the following:**
 - a. Organizational overview
 - b. Quarterly investment performance report for the first quarter ended March 31, 2012
 - c. Fourth quarter 2011 private markets review

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1. Reports and recommendations of NEPC (continued)

Rhett Humphreys, Partner, Jeff Roberts, Consultant – Private Markets, and Keith Stronkowsky, Consultant, from NEPC, the System’s general investment consultant, were present to discuss various reports and recommendations. The reports included an organizational overview, the quarterly investment performance report for the quarter ended March 31, 2012, and the fourth quarter 2011 private markets review.

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

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The meeting was recessed at 9:23 a.m.

The meeting was reconvened at 9:43 a.m.

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2. Asset allocation

The NEPC representatives presented the first reading of a proposed new asset allocation to the Board.

After discussion, Mr. Wachsman made a motion to approve the first reading of the new asset allocation plan. Mr. Umlor seconded the motion, which was unanimously approved by the Board.

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The meeting was recessed at 11:02 a.m.

The meeting was reconvened at 11:21 a.m.

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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. Friar, the meeting was adjourned at 11:22 a.m.

[signature]

George J. Tomasovic
Chairman

ATTEST:

[signature]

Richard L. Tettamant
Secretary

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