



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTE SUMMARY
Board Meeting
Thursday, April 11, 2013

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 8:30 a.m. on Thursday, April 11, 2013, 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. CONSENT AGENDA:

Approved, subject to the final review of the staff.

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

1a. Certified the results of the 2013 Trustee Election, which were as follows:

For the Police Trustee Place #P-1, no candidate received a majority of the votes cast; therefore, a run-off election between Ken Haben and Steven G. Shaw, the two candidates who received the most votes, is necessary to determine the winning candidate.

For the Fire Trustee Place #1, Sam Friar received a majority of the votes cast and is re-elected for the term of office from June 1, 2013 through May 31, 2017.

For the Police Pensioner Trustee Place #1, John M. Mays received a majority of votes cast and is re-elected for the term of office from June 1, 2013 through May 31, 2017.

For the Fire Pensioner Trustee Place #1, Gerald (Jerry) Brown received a majority of votes cast and is elected for the term of office from June 1, 2013 through May 31, 2017.

1b. Called a run-off election for the Police Trustee Place #P-1 to be held from April 26 through May 6, and approved run-off election materials.

1c. The Board also approved the schedule for the special election to fill the unexpired term of Police Trustee Place #P-2. The run-off election will be held from June 28 through July 8.

MINUTE SUMMARY
Board Meeting
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2. Received and filed reports from RCM Eco Trends, one of the System's investment managers.
3. Received and filed the audit report.
4. Received and filed the 2012 Calendar Year-End Close Review of the Administrative and Professional Services budgets for the year ended December 31, 2012.
5. Received and filed reports on pension-related legislative issues.
6. Received and filed reports from Energy Opportunities Capital Management, one of the System's investment managers.
7. Denied the investment manager's request for an additional extension of the Hearthstone MS III agreement.
8. Received and filed the monthly investment and financial reports.
9. Received and filed reports by staff and Board members on due diligence meetings, seminars and/or conferences attended.
10. The Chairman and the Administrator presented the Employee Service Award for 10 years of service to Rosa Perez, Administrative Clerk, the Employee Service Award for 25 years of service to John Holt, IT Manager, and the Employee of the First Quarter 2013 award to Cynthia J. Thomas, Benefits Counselor.
11. Held a closed session – legal. No motion was made.

C. BRIEFING ITEMS

1. No active members or pensioners requested to discuss concerns with the Board.
2. Received and filed the Administrator's report.

The meeting was adjourned at 12:21 p.m.

MINUTE SUMMARY
Board Meeting
Thursday, April 11, 2013

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 11:49 a.m.

A. CONSENT AGENDA

Approved, subject to the final review of the staff.

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Received and filed the investment and financial reports.
2. Received and filed the 2012 Calendar Year End Review of the Supplemental Fund Budget for the year ended December 31, 2012.

The meeting was adjourned at 11:50 a.m.

DALLAS POLICE & FIRE PENSION SYSTEM

ASSET DISTRIBUTION BY ADVISOR - AS OF February 28, 2013

	NET ASSET VALUE	% OF ASSETS	FUND	ADVISOR
				% OF CLASS
GLOBAL PUBLIC EQUITY				
BERNSTEIN GLOBAL STRATEGIC VALUE	17,942.34	0.0 %		0.0 %
EAGLE ASSET MANAGEMENT	106,035,283.80	3.3 %		17.2 %
OFI INSTITUTIONAL ASSET MGMT	122,076,831.69	3.8 %		19.8 %
PYRAMIS GLOBAL ADVISORS TRUST CO	200,692,306.77	6.2 %		32.6 %
RREEF REIT	58,308,348.27	1.8 %		9.5 %
TRADEWINDS GLOBAL INVESTORS	7,197.72	0.0 %		0.0 %
WALTER SCOTT & PARTNERS LIMITED	128,890,242.82	4.0 %		20.9 %
*** TOTAL GLOBAL PUBLIC EQUITY ***	616,028,153.41	19.1 %		100.0 %
GLOBAL PRIVATE EQUITY				
ASHMORE INVESTMENT MGMT GSSF IV	33,525,908.13	1.0 %		4.9 %
BANKCAP PARTNERS FUND I, LP	16,721,018.01	0.5 %		2.5 %
CREATIVE HOLDINGS	15,195,330.05	0.5 %		2.2 %
DALLAS POLICE AND FIRE RED CONSOLIDA	123,008,444.26	3.8 %		18.2 %
DPFP HM CAPITAL PARTNERS	44,503,886.30	1.4 %		6.5 %
HUFF ALTERNATIVE FUND LP	36,083,231.55	1.1 %		5.3 %
HUFF ENERGY FUND LP - HUFF ENERGY	149,332,286.45	4.6 %		21.9 %
LEICHTMAN CAPITAL PARTNERS DEEP VALU	4,015,813.59	0.1 %		0.6 %
LEVINE LEICHTMAN CAPITAL PARTNER IV,	51,366,837.79	1.6 %		7.5 %
LLCP DEEP VALUE FUND LP	50,572,035.91	1.6 %		7.4 %
LONE STAR CRA FUND LP	15,414,451.76	0.5 %		2.3 %
LONE STAR GROWTH CAPITAL LP	14,941,976.55	0.5 %		2.2 %
LONE STAR OPPORTUNITIES FUND V	4,968,986.00	0.2 %		0.7 %
MERIT PARTNERS LP	30,716,850.29	1.0 %		4.5 %
NORTH TEXAS OPPORTUNITY FUND	11,182,640.99	0.3 %		1.6 %
OAKTREE POWER OPPORTUNITIES FUND III	8,871,466.22	0.3 %		1.3 %
PHAROS CAPITAL PARTNERS	62,991,800.23	2.0 %		9.3 %
PHAROS CAPITAL PARTNERS III,LP	3,500,000.00	0.1 %		0.5 %
SOUTHERN CROSS	2,031,000.00	0.1 %		0.3 %
YELLOWSTONE ENERGY VENTURES	2,143,696.35	0.1 %		0.3 %
*** TOTAL GLOBAL PRIVATE EQUITY ***	681,087,660.43	21.1 %		100.0 %
GLOBAL NATURAL RESOURCES				
ENERGY OPPORTUNITIES CAPITAL MGMT	35,596,917.81	1.1 %		9.7 %
FOREST INVESTMENT ASSOCIATES	39,020,436.58	1.2 %		10.6 %
HANCOCK AGRICULTURAL INVEST FD	100,761,327.98	3.1 %		27.2 %
HUDSON CLEAN ENERGY PARTNERS	21,946,940.60	0.7 %		6.0 %
RCM	27,189,196.60	0.8 %		7.4 %
RMK TIMBERLAND GROUP	67,169,961.05	2.1 %		18.2 %
SUSTAINABLE ASSET MANAGEMENT	39,015,846.48	1.2 %		10.6 %
THE MITCHELL GROUP	38,100,059.56	1.2 %		10.3 %
*** TOTAL GLOBAL NATURAL RESOURCES *	368,800,686.66	11.4 %		100.0 %
GLOBAL FIXED INCOME				
ASHMORE EMERGING MARKETS	26,091,269.84	0.8 %		5.2 %
ASHMORE INVESTMENT MANAGEMENT	48,906,742.70	1.5 %		9.7 %
BRANDYWINE ASSET MANAGEMENT	77,225,917.66	2.4 %		15.2 %
HIGHLAND CREDIT OPPS CDO LP - HIGHLA	14,728,999.51	0.5 %		2.9 %
HIGHLAND CRUSADER FUND LP	10,906,990.02	0.3 %		2.2 %
LONE STAR FUND VII	18,067,197.62	0.6 %		3.6 %
LOOMIS SAYLES & CO	136,101,991.82	4.2 %		27.0 %
MONDRIAN INVESTMENT PARTNERS	68,624,574.96	2.1 %		13.6 %
OCM FUND IV	12,536,937.98	0.4 %		2.5 %
W.R. HUFF HIGH YIELD	91,697,095.28	2.8 %		18.1 %
*** TOTAL GLOBAL FIXED INCOME ***	504,887,717.39	15.6 %		100.0 %
GLOBAL ASSET ALLOCATION				
BRIDGEWATER ASSOCIATES, INC	124,916,241.90	3.9 %		38.2 %
GMO MULTI-STRATEGY FUND	93,842,528.86	2.9 %		28.6 %
PUTNAM TOTAL RETURN	58,829,923.00	1.8 %		17.9 %
ROBECO TRANSTREND DIVERSIFIED FUND	50,249,497.50	1.6 %		15.3 %
*** TOTAL GLOBAL ASSET ALLOCATION **	327,838,191.26	10.1 %		100.0 %
GLOBAL INFRASTRUCTURE				
J P MORGAN ASIAN INFRASTRUCTURE & RE	21,172,202.82	0.7 %		19.5 %
JP MORGAN GLOBAL MARITIME INV FUND	2,169,773.82	0.1 %		2.0 %

DALLAS POLICE & FIRE PENSION SYSTEM
 ASSET DISTRIBUTION BY ADVISOR - AS OF February 28, 2013

	NET ASSET VALUE	% OF ASSETS	ADVISOR % OF CLASS
JP MORGAN INFRASTRUCTURE INV FUND	34,586,606.48	1.1 %	31.8 %
LBJ INFRASTRUCTURE	25,357,926.51	0.8 %	23.4 %
NTE MOBILITY PARTNERS HOLDINGS LLC	25,288,609.84	0.8 %	23.3 %
*** TOTAL GLOBAL INFRASTRUCTURE ***	108,575,119.47	3.4 %	100.0 %
REAL ESTATE			
BENTALL KENNEDY REAL ESTATE	26,274,415.18	0.8 %	4.4 %
CDK REALTY ADVISORS	385,312,758.21	11.9 %	64.1 %
CRISWELL RADOVAN	29,142,903.73	0.9 %	4.9 %
DALLAS P & F - REAL ESTATE FUND	45,907,733.35	1.4 %	7.6 %
LONE STAR REAL ESTATE FUND II	7,693,211.80	0.2 %	1.3 %
INVESCO	14,815,078.11	0.5 %	2.5 %
KNUDSON LUXURY HOUSING	590,309.66	0.0 %	0.1 %
L & B	41,461,762.31	1.3 %	6.9 %
LAND BARON	24,550,029.43	0.8 %	4.1 %
TDB REAL ESTATE	23,889,523.69	0.7 %	4.0 %
TRECAP PARTNERS LLC	483,568.42	0.0 %	0.1 %
*** TOTAL REAL ESTATE ***	600,121,293.89	18.6 %	100.0 %
CASH/LOAN PROGRAM			
CONTRIBUTION & EXPENSE ACCOUNT			
CONTROL CASH	22,610,049.95	0.7 %	99.0 %
LOAN PROGRAM	0.00	0.0 %	0.0 %
DPPFP TRANSITION ACCOUNT	219,429.17	0.0 %	1.0 %
*** TOTAL CASH/LOAN PROGRAM ***	22,829,479.12	0.7 %	100.0 %
TOTAL MASTER TRUST	3,230,168,301.63	100.0 %	100.0 %
CITY CONTRIBUTIONS	3,935,826.44		
EMPLOYEE CONTRIBUTIONS	967,110.71		
BENEFIT DISTRIBUTIONS	-18,152,782.60		
ADVISORY FEES	-1,075,284.27		

Dallas Police and Fire Pension System
Thursday, April 11, 2013
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX

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

ROLL CALL

Board Members

Present: Jerry R. Allen, Samuel L. Friar, Sheffield Kadane, John M. Mays, Richard A. Salinas, George J. Tomasovic, Steven H. Umlor, Dan Wojcik

Absent: Scott Griggs, Delia D. Jasso, Richard H. Wachsman, Thomas White

Staff Richard Tettamant, Don Rohan, Brian Blake, Mike Taylor, Josh Mond, John Holt, Jerry Chandler, Pat McGennis, Christina Wu, Greg Irlbeck, Linda Rickley

Others Gary Lawson, Steve Shaw, Gerald Brown, Tom McGrath, Joe Schutz, Rebecca Shaw, Steve Thompson, Jason Trahan, Peter Sullivan, Vipin Ahuja, L. Farrell Crane, Scott Gill

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

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A. CONSENT AGENDA

1. Approval of Minutes

- a. Regular meeting of March 14, 2013
- b. Quarterly meeting of March 26, 2013

2. Approval of Refunds of Contributions for the Month of March 2013

**Regular Board Meeting
Thursday, April 11, 2013**

A. CONSENT AGENDA (continued)

- 3. Approval of Activity in the Deferred Retirement Option Plan (DROP) for April 2013**
- 4. Approval of Estate Settlements**
- 5. Approval of Survivor Benefits**
- 6. Approval of Service Retirements**
- 7. Approval of Alternate Payee Benefits**
- 8. Approval of Payment of Military Leave Contributions**
- 9 Spouse Wed After Retirement (SWAR)**

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

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B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Trustee elections

- a.** Certify election results
 - b.** Call for a run-off election, if necessary, and approve ballot materials
 - c.** Special election schedule
-
- a.** At the January 10, 2013 meeting, the Board called for an election to fill four Trustee positions that will expire May 31, 2013. Voting for the 2013 Trustee Election began on Friday, March 29, 2013 at 8:00 a.m. and ended at 12:00 noon on Monday, April 8, 2013.

The notarized results of the 2013 Trustee election, as reported by Voice Retrieval and Information Services, Inc. and the Pension System Administrator, are shown in Minute Book Number 42, pages 158-161.

Regular Board Meeting
Thursday, April 11, 2013

1. Trustee elections (continued)

No candidate received a majority of the votes cast for the Police Trustee Place #P-1; therefore, in accordance with the Board's Trustee Election Procedure, a run-off election between Ken Haben and Steven G. Shaw, the two candidates who received the most votes, is necessary to determine the winning candidate.

Sam Friar received a majority of the votes cast and is re-elected as Fire Trustee Place #F-1, for the term of office from June 1, 2013 through May 31, 2017.

John M. Mays received a majority of votes cast and is re-elected as Police Pensioner Trustee Place #1, for the term of office from June 1, 2013 through May 31, 2017.

Gerald (Jerry) Brown received a majority of votes cast and is elected as Fire Pensioner Trustee Place #1, for the term of office from June 1, 2013 through May 31, 2017.

- b. Staff recommended a run-off election for the Police Trustee Place #P-1 be held from Friday, April 26 through Monday, May 6. The Board will then certify the results of the run-off election at the regular meeting on May 9, 2013.
- c. Staff provided a proposed Trustee Election Schedule to fill the unexpired term of Police Officer Thomas White who had resigned from Police Trustee Place #P-2. The schedule proposes that voting begin at 8:00 a.m. on Friday, June 28, 2013 and end at 12:00 noon on Monday, July 8, 2013. The Board would then certify the election results at the Board meeting of July 11, 2013.

After discussion, Mr. Umlor made a motion to certify the election results, call for a run-off election for Police Trustee Place #P-1, approve run-off election ballot materials, and approve the special election schedule for Police Trustee Place #P-2. Mr. Salinas seconded the motion, which was unanimously approved by the Board.

Regular Board Meeting
Thursday, April 11, 2013

1. Trustee elections (continued)



April 8, 2013

Dallas Police & Fire Pension System
4100 Harry Hines Blvd Ste. 100
Dallas, Texas 75219

The following are the results for the 2013 voting term:

Police Trustee - P-1

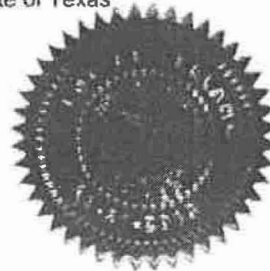
Candidates	Total	% Total	Telephone	Internet
Ken Haben	292	35.22%	182	110
Daniel P. Rosales	23	2.77%	16	7
Joe Schutz	242	29.19%	140	102
Steven G. Shaw	272	32.81%	159	113
Total	829	99.99%	497	332
Total Eligible Voters	3,430			
Total Voters	829			
Voter Turnout	24.17%			

If you have questions, please call (800) 955-4156

Sworn to and subscribed before me this 8th day of April, 2013


Notary Public, State of Texas

My commission expires 9/12/2013



Dallas Corporate Office • 3222 Skylane Dr., Bldg 100, Carrollton, TX 75006 • (800) 955-4156

Regular Board Meeting
Thursday, April 11, 2013

1. Trustee elections (continued)



April 8, 2013

Dallas Police & Fire Pension System
4100 Harry Hines Blvd Ste. 100
Dallas, Texas 75219

The following are the results for the 2013 voting term:

Fire Trustee - F-1

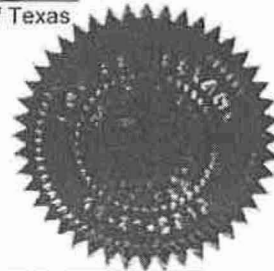
Candidates	Total	% Total	Telephone	Internet
John L. Blume	56	10.31%	36	20
Sam Friar	376	69.24%	250	126
Brian Hass	93	17.13%	52	41
DeLisa A. Seals	18	3.31%	12	6
Total	543	99.99%	350	193
Total Eligible Voters	1,886			
Total Voters	543			
Voter Turnout	28.79%			

If you have questions, please call (800) 955-4156

Sworn to and subscribed before me this 8th day of April, 2013


Notary Public, State of Texas

My commission expires 9/21/2013



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Regular Board Meeting
Thursday, April 11, 2013

1. Trustee elections (continued)



April 8, 2013

Dallas Police & Fire Pension System
4100 Harry Hines Blvd Ste. 100
Dallas, Texas 75219

The following are the results for the 2013 voting term:

Police Pensioner Place 1

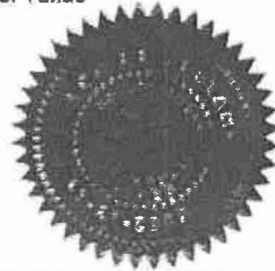
Candidates	Total	% Total	Telephone	Internet
Larry D. Eddington	322	42.76%	190	132
John M. Mays	431	57.24%	258	173
Total	753	100.00%	448	305
Total Eligible Voters	1,662			
Total Voters	753			
Voter Turnout	45.31%			

If you have questions, please call (800) 955-4156

Sworn to and subscribed before me this 8th day of April, 2013


Notary Public, State of Texas

My commission expires 9/21/2013



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Regular Board Meeting
Thursday, April 11, 2013

1. Trustee elections (continued)



April 8, 2013

Dallas Police & Fire Pension System
4100 Harry Hines Blvd Ste. 100
Dallas, Texas 75219

The following are the results for the 2013 voting term:

Fire Pensioner Place 1

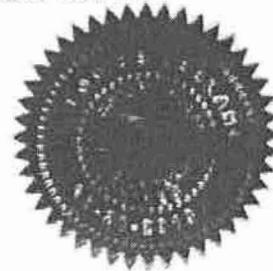
Candidates	Total	% Total	Telephone	Internet
Gerald (Jerry) Brown	443	74.33%	290	153
Charlie Pitman	153	25.67%	101	52
Total	596	100.00%	391	205
Total Eligible Voters	1,224			
Total Voters	596			
Voter Turnout	48.69%			

If you have questions, please call (800) 955-4156

Sworn to and subscribed before me this 8th day of April, 2013

Louise LeBlanc
Notary Public, State of Texas

My commission expires 9/21/2013



Dallas Corporate Office • 3222 Skylane Dr., Bldg 100, Carrollton, TX 75006 • (800) 955-4156

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**Regular Board Meeting
Thursday, April 11, 2013**

2. RCM Eco Trends

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

Peter Sullivan, CFA, CPA, Director, Relationship Manager, and Vipin Ahuja, CFA, Portfolio Manager, provided an organizational update and discussed the status of the System's existing investment portfolio with RCM Eco Trends.

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

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The meeting was recessed at 9:22 a.m.

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

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3. Audit report schedule

Mr. Taylor reported during the meeting of the Administrative and Audit Advisory Committee (AAAC) meeting on this date that System staff provided the System's external auditor, Doeren Mayhew, with preliminary information in preparation for this year's audit.

The field work and report schedule is as follows:

April 22-May 3	On-site
June 13	Report to Board of Trustees

After discussion, Mr. Salinas made a motion to accept the recommendation of the AAAC to receive and file the audit report schedule. Mr. Mays seconded the motion, which was unanimously approved by the Board.

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Regular Board Meeting
Thursday, April 11, 2013

4. 2012 Calendar Year-End Close Review of the Administrative and Professional Services Budgets for the year ended December 31, 2012

During the Administrative and Audit Advisory Committee (AAAC) meeting on this date, Mr. Rohan reviewed expenses for the Administrative and Professional Services Budgets for the year ended December 31, 2012. The Committee recommended the Board receive and file the report.

After discussion, Mr. Umlor made a motion to accept the recommendation of the AAAC to receive and file the 2012 Calendar Year-End Close Review of the Administrative and Professional Services budgets. Mr. Salinas seconded the motion, which was unanimously approved by the Board.

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5. Pension-related legislative issues

- a. Hillco Partners - legislative update
- b. Locke Lord LLP – client advisory on federal and state legislative issues

Staff provided reports from legislative consultants.

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

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6. Energy Opportunities Capital Management

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

L. Farrell Crane and Scott Gill, Managing Directors, of Energy Opportunities Capital Management, provided an organizational update and discussed the status of the System's existing investment portfolio.

After discussion, Mr. Salinas made a motion to receive and file the Energy Opportunities presentation. Mr. Mays seconded the motion, which was unanimously approved by the Board.

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**Regular Board Meeting
Thursday, April 11, 2013**

7. Extension of Hearthstone MS III agreement

Mr. Tettamant stated that Hearthstone, Inc., manager of the Hearthstone Multi-State Residential Value-Added Fund III (MS III), is requesting an extension of term via a contract amendment. The MS III fund has a stated termination date of December 31, 2013, and Hearthstone, the General Partner, has the right to extend the term to December 31, 2015. Hearthstone is also requesting an additional extension to December 31, 2020.

After discussion, Mr. Umlor made a motion to grant the Administrator the authority to negotiate and consummate the terms of any additional extension of the Hearthstone MS III agreement. Mr. Mays seconded the motion, which was unanimously approved by the Board.

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8. Investment and financial reports

The Board and staff reviewed the investment and financial reports.

After discussion, Mr. Salinas made a motion to receive and file the Group Trust monthly asset allocation report, the Group Trust monthly unitization report, the Group Trust performance report unaudited draft, and the Group Trust unaudited statement of net assets available for benefits. Mr. Mays seconded the motion, which was unanimously approved by the Board.

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9. 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. Mid-Sized Retirement & Healthcare Plan Management Conference

Mr. Wojcik

b. Texans for Secure Retirement Meeting

Mr. Salinas

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

**Regular Board Meeting
Thursday, April 11, 2013**

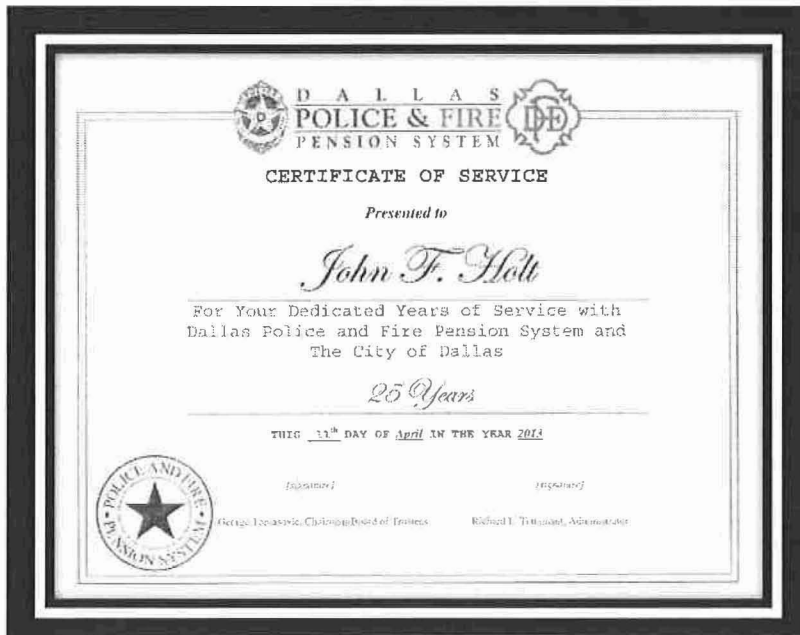
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10. Employee recognition – First Quarter 2013

- a. Employee Service Award
- b. Employee of the Quarter Award

- a. Mr. Tomasovic, Chairman, and Mr. Tettamant, Administrator, presented the Employee Service Award to John Holt, Information Technology Manager, for 25 years of service and to Rosa Perez, Administrative Clerk, for 10 years of service.
- b. Messrs. Tomasovic and Tettamant presented a performance award for Employee of the Quarter, First Quarter 2013, to Cynthia Thomas, Benefits Counselor.

No motion was made.



**Regular Board Meeting
Thursday, April 11, 2013**

10. Employee recognition – First Quarter 2013 (continued)



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**Regular Board Meeting
Thursday, April 11, 2013**

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:

- a. Police Officer and Firefighter pay lawsuits
- b. Open records

The Board went into a closed executive session – legal at 10:52 a.m.

The meeting was reopened at 11:47 a.m.

No motion was made.

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C. BRIEFING ITEMS

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

No active member or pensioner requested to address the Board with concerns.

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2. Administrator's report

Associations' newsletters

- NCPERS Monitor (April 2013)
- TEXPERS Outlook (March 2013)

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

No motion was made.

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The meeting was recessed at 11:49 a.m.

The meeting was reconvened at 12:21 p.m.

**Regular Board Meeting
Thursday, April 11, 2013**

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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. Mays, the meeting was adjourned at 12:21 p.m.

[signature]

George J. Tomasovic
Chairman

ATTEST:

[signature]

Richard L. Tettamant
Secretary