

EL PASO FIREMEN & POLICEMEN'S PENSION BOARD OF TRUSTEES
REGULAR MEETING TO BE HELD
Wednesday, May 20, 2009 at 1:00 PM
El Paso Firemen and Policemen's Pension Fund Office
Chase Tower, Suite 1616
201 East Main, El Paso, Texas 79901

AGENDA

1. Call to order.
2. Approve minutes of Board meeting held April 15, 2009.
3. Consideration and approval of the Financial Report for the month ending April 30, 2009, as recommended by the Budget & Finance Committee.
4. Approve Pension Payrolls:

Fire	\$ 1,676,205.59
Police	\$ 2,204,295.32
5. Consideration and action on request for Back/Drop retirement.

A. Rodney L. Monroe	Fire Department
B. Francisco Enriquez	Police Department
6. Consideration and action on request for survivor benefits

Leta M. Doyle survivor of Patrick A. Doyle, Police Department
7. Discussion and action on the recent decision in the Supreme Court of Texas, the City of El Paso, ET AL., Petitioners v. Lilli M. Heinrich, Respondent, as presented by Attorney Eric Calhoun.
8. Up-date on the implementation of the Pension Administration System and related matters by Mr. Andy Flewelling of L.R. Wechsler.
9. Discussion and action on Section 5.04 Contributions in Repayment of Refunds of the Plan Document regarding the repurchase of Credited Service previously forfeited by a member and associated interest expense at the request of Trustee Hayes.
10. Discussion and action on the payment of contributions as outlined in the Amato settlement agreement reached with the City of El Paso.
11. Discussion and action on amending Section 3.13 of the Investment Policy Statement as approved by the Investment Committee.

12. Discussion and action on the approval of an administrative Trustee fee for pricing and bookkeeping services provided by the Group Trust for Pyramis Global Advisors.
13. Presentation and review of 1st Quarter 2009 Investment Performance, as presented by Mr. Eric Ralph of Summit Strategies Group and related matters.
14. Discussion and action on amending Paragraph 4 of the Trustee Conflict of Interest Affidavit and defining direct investment contained in Paragraph 5 at the request of Trustee Hayes.
15. Report of Executive Director.
16. Opportunity for Statements from Retired Members/Public.

This portion of the agenda is for members, retirees, beneficiaries or the public to address the Board of Trustees on any subject within the Board's jurisdiction that is not on today's agenda. To address the Board during Non-Agenda Public Comment, you must complete a Request to Speak form and submit it to the Board Secretary before the meeting begins. To address the Board on a subject that is on today's agenda, you must submit a Request to Speak form before the item is called. These forms are located at the receptionist desk. The Chairperson will call your name to address the Board during Non-Agenda Public Comment or when your item is to be heard. Non-Agenda Public Comment is limited to 3 minutes per speaker and 15 minutes per topic. Public testimony on an item on the Agenda is limited to 3 minutes per speaker and 15 minutes per side. Additional time may be granted at the discretion of the Board.

17. Committee Reports:
 - A. Actuary/Audit Committee
 - B. Budget & Finance Committee
 - C. Disability Committee
 - D. Investment Committee
 - E. Personnel Committee

18. For Notation:

- A. Cost of Living Adjustments

Ruben Martin

Police Department

- B. Death of member(s)

1. Juan C. Borjon

Police Department

2. Patrick A. Doyle

Police Department

C. Refund of Contributions

- | | |
|----------------------|-------------------|
| 1. Hector A. Camacho | Fire Department |
| 2. Samuel Traxler | Fire Department |
| 3. Thomas J. Belcher | Police Department |

D. Payments to Service Providers

- | | |
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| 1. Baillie Gifford – 1 st Q2009 | \$ 66,751.69 |
| 2. BuckConsultants – 1 st Q2009 | \$ 1,870.00 |
| 3. Causeway Capital Mgmt. - 1 st Q2009 | \$ 47,750.00 |
| 4. Cooke & Bieler, L.P. 1 st Q2009&Perf.fee | \$ 50,453.88 |
| 5. Goldman Sachs – 1 st Q2009 | \$ 18,273.40 |
| 6. Lord Abbett – 1 st Q2009 | \$ 55,154.68 |
| 7. Eduardo Miranda, Atty. – 04/30/2009 | \$ 62.50 |
| 8. Northern Trust Company – 1 st Q2009 | \$ 27,083.81 |
| 9. Pyramis Global Advisors – 1 st Q2009 | \$ 79,287.00 |
| 10. Sheehan Phinney Bass + Green – 03/31/09 | \$ 7,999.00 |
| 11. Sterling Johnson Capital Mgmt. – 1 st Q2009 | \$ 28,417.77 |

19. Adjournment.

The Board may retire into EXECUTIVE SESSION pursuant to the Texas Government Code, Section 551.071-551.078 to discuss any of the following:

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| Section 551.071 | Consultation with Attorney |
| Section 551.072 | Deliberation regarding real property |
| Section 551.073 | Deliberation regarding prospective gifts |
| Section 551.074 | Personnel matters |
| Section 551.076 | Deliberation regarding security devices |
| Section 551.078 | Deliberation regarding disability applicant's medical records |

Posted this 15th of May at 2:00 p.m.

Sign Language interpreters will be provided for this meeting upon request. Request must be made to the Pension Office (telephone: 771-8111) a minimum of 24 hours prior to the posted date and time of this meeting. Copies of this agenda will be provided in Braille, large print or audiotape upon request. Request must be made a minimum of 48 hours prior to the posted time and date of the meeting.