

THE EL PASO FIREMEN & POLICEMEN'S PENSION BOARD OF TRUSTEES
REGULAR MEETING HELD
Wednesday, April 15, 2009 at 1:00 PM
El Paso Firemen and Policemen's Pension Fund Office
Chase Tower, 201 East Main, Suite 1616
El Paso, Texas 79901

MINUTES

MEMBERS PRESENT:

Mayoral Appointments:

Mr. Presi Ortega
Mr. John D. Davis, III

City Manager Appointments

Mr. William F. Studer
Ms. Terri Garcia

Police Department

Chief Robert Feidner
Detective Stanley Hayes

Fire Department

Chief Michael V. Calderazzo
Chief Matt G. Widtfeldt
Chief Ralph B. Johnson

OTHERS PRESENT:

Ms. Yolanda Carreon – Assistant Secretary
Ms. Christina Ramirez - Specialist
Mr. Andrew D. Flewelling - L.R. Wechsler via teleconference
Mr. Earl Hayden – Fire Association

MEMBERS ABSENT:

Dr. Robert Tollen
Commander Mark Austin

1. **Call to order**

Chairperson Calderazzo called the regular meeting of the El Paso Firemen & Policemen's Pension Fund Board of Trustees to order at 1:00 p.m.

2. **Approve minutes of Board meeting held March 25, 2009.**

Mr. Davis moved to approve the minutes of the meeting held March 25, 2009, seconded by Mr. Ortega and passed by the Board.

3. **Consideration and approval of the Financial Report for the month ending March 31, 2009.**

Due to a lack of a quorum the Budget and Finance Committee did not meet as stated by Ms. Garcia. She stated there was nothing significant to note. Copies of the financial report were provided to each Trustee.

Mr. Davis moved to approve the Financial Reports for the month ending March 31, 2009, seconded by Mr. Widtfeldt and passed by the Board.

4. **Approve Pension Payrolls:**

Fire	\$ 1,676,205.59
Police	\$ 2,204,295.32

Ms. Carreon stated the Pension Payrolls were in order.

Mr. Hayes moved to approve the Pension Payrolls for the month ending March 31, 2009, seconded by Mr. Johnson and passed by the Board.

5. **Consideration and action on service retirements:**

A. Mitchell S. Farley	Fire Department
B. Donald R. Mehl	Fire Department

Ms. Carreon stated the documentation was in order and recommended approval for service retirement for Items 5A and 5B.

Mr. Hayes moved to approve service retirement for Mr. Farley and Mr. Mehl, seconded by Mr. Ortega and passed by the Board.

6. **Consideration and action on request for BackDrop retirement.**

Juan D. Sanchez	Fire Department
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Ms. Carreon stated the documentation was in order and recommended approval for BackDrop retirement for Item 6.

*Mr. Johnson moved to approve BackDrop retirement for Mr. Sanchez, seconded by Mr. Widtfeldt. Mr. Johnson, Mr. Widtfeldt, Mr. Ortega, Mr. Studer, Ms. Garcia, Mr. Feidner, Mr. Hayes and Mr. Calderazzo voted in favor. Mr. Davis abstained.
Motion carried.*

7. Consideration and action on request for survivor benefits

Namra S. Jackson for the benefit of Hubert M. Jackson, qualified dependent of Hubert F. Jackson, Fire Department

Mr. Studer reported that the Disability Committee met on this item and they recommend approval for survivor/dependent disability benefits for Mr. Jackson.

Mr. Davis moved to approve survivor benefits for Mr. Jackson, seconded by Mr. Johnson and passed by the Board.

8. Discussion and action on up-date on the implementation and recent developments of the Pension Administration System by Mr. Andy Flewelling of L.R. Wechsler.

Mr. Flewelling provided the Board with an up-date of the TACS Implementation for the current period. He provided the following highlights:

- Mr. Flewelling noted there is not much to report for this period of March 26 through April 15, 2009. Steve Speed has completed the reconciliation with no major hurdles encountered any different than from the last time. A letter positively confirming a cutover date of May 14th will soon be sent to Tyler. Ms. Garcia questioned the necessity of this as the implementation is on Tyler's court. Mr. Flewelling provided a short history and stated that the target cutover date was in December 2008. However, Tyler at that point felt EPFPPF staff was not totally prepared and was not yet ready for the cutover. This commitment letter will tell them that we are ready for a cutover date of May 14th.
- On securing the IT environment, a conference call has been arranged between EPFPPF and ESEI on Friday regarding disaster recovery hosting services.
- No additional work conducted on UAT services this period.

The Board further discussed the post-implementation support from Wechsler. They requested that the Chairperson discuss the Board's expectations with the Pension Administrator as to their expectations once we go live to support this system on a forward basis.

No action taken.

9. **Discussion and action on the appropriation of \$43,500.00 for post-implementation support of the Tyler/TACS solution to be used as required.**

A change order to amend the contract between EPFPPF and Wechsler was discussed. The need for this effort was questioned. The approximate one hundred and thirty issues still pending were raised. Mr. Flewelling stated that it is not unusual to cutover with a list of open issues.

As per Mr. Flewelling, this effort will involve coordination of the collection, categorization, submission, and tracking of issues raised by staff following cutover to Tyler; test fixes for issues identified during UAT and submitted after cutover and provide feedback to staff, management and Tyler on same. Additionally Wechsler will regularly report progress to management and the Board and participate in status meetings as necessary. This effort will require 240 hours at a cost of \$43,500.

After careful discussion and due consideration, Mr. Ortega moved to approve 3 months of the contract and authorize the Administrator to spend no more than 50% in any given month without coming back to the Board, seconded Mr. Davis and passed by the Board.

10. **Report of Executive Director.**

Ms. Carreon provided an up-date as follows:

- Assets of the Fund are at \$640,000,000.
- Fiduciary Education Account – Account balance is approximately \$112,934 as of March 31, 2009.
- A copy of the Favorable Determination filed with IRS was provided to the Board members.

11. **Opportunity for Statements from Retired Members/Public.**

Mr. Earl Hayden from the Fire Association was present to address an issue before the association. As per Mr. Widtfeldt, Ms. Joyce Wilson has contacted the association and has requested their support in endorsing a deferment of the January 1st pay increase until April. The association wants information on the status of the \$110M infusion to the pension fund in order to determine if they will endorse this deferment. Mr. Studer provided a short report to the Board and stated that City Council authorized him to proceed with this over 30 days ago. He is working on this issue now and will give the Board at least a 30 day notice before the money is received.

12. **Committee Reports:**

- A. Actuary/Audit Committee – Did not meet.
- B. Budget & Finance Committee – Did not meet.
- C. Disability Committee – Already reported.
- D. Investment Committee – Did not meet.
- E. Personnel Committee – Did not meet

13. **For Notation:**

A. Cost of Living Adjustments

- | | |
|--------------------|-------------------|
| 1. Jeffrey K. Dove | Police Department |
| 2. John D. Macias | Police Department |

B. Death of member(s)

Manuel Ponce	Police Department
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C. Refund of Contributions

- | | |
|---------------------------------------|-------------------|
| 1. Michael A. Tyree
(pending QDRO) | Fire Department |
| 2. Raul Castro | Police Department |

D. Payments to Service Providers

- | | | |
|---|----|-----------|
| 1. Eduardo Miranda, Atty. - 03/31/09 | \$ | 425.00 |
| 2. Sheehan Phinney Bass + Green - 02/09 | \$ | 1,870.00 |
| 3. Summit Group - 1 st Q2009 | \$ | 47,750.00 |

14. **Adjournment.**

Mr. Davis moved to adjourn, seconded by Mr. Johnson and passed by the Board. The El Paso Firemen & Policemen's Pension Fund Board of Trustees meeting stands in adjournment at 2:15 p.m.

Chairperson

Secretary