

**THE EL PASO CITY EMPLOYEES' PENSION FUND
BOARD AGENDA FOR THE REGULAR MEETING
TO BE HELD WEDNESDAY APRIL 15, 2015 AT 8:30 A.M.
CITY HALL, CITY COUNCIL CHAMBERS, 300 N. CAMPBELL**

Item 1. Call meeting to order.

NOTICE TO THE PUBLIC

All matters listed under the CONSENT AGENDA will be considered by the Pension Board to be routine and will be enacted by one motion in the form listed below. There will be no separate discussion of these items unless members of the Pension Board or persons in the audience request specific items be removed from the CONSENT AGENDA to the REGULAR AGENDA for discussion prior to the time the Pension Board votes on the motion to adopt the CONSENT AGENDA.

CONSENT AGENDA

Item 2. Approve the Minutes of the Special Board Meeting of April 2, 2015 and the Minutes of the Regular Board Meeting of March 18, 2015.

Item 3. Consideration and action on the following retirements:

	<u>NAME</u>	<u>DEPARTMENT</u>	<u>SERVICE TIME (EST)</u>
A.	Age & Service Retirement:		
1	Bettise, Nora	City Manager	10 years 10 months
2	Carrasco, Rafael	Env Svces	07 years 05 months
3	Cook, Jerome	EPWU	25 years 00 months
4	Emler, Eric M.	EPWU	32 years 10 months *
5	Fuller, Alfred R.	EPWU	30 years 09 months *
6	Gilliland, Marla K.	Police	11 years 06 months
7	Hernandez, Ernesto	Library	40 years 04 months
8	Robles, Maria	Fire	19 years 11 months *
9	Rodelas, Jesus	Tax	28 years 07 months
10	Rodriguez, Michael	Sun Metro	24 years 04 months *
B.	Early:		
1	Martinez, Raul	Parks	17 years 07 months
C.	Deferred:		
1	Molina, Patricia	HR	24 years 03 months
2	Tomor, Michael A.	MCAD	09 years 04 months

* The 3 year average was used to calculate the final pension benefit.

** The 12 month average was used to calculate the final pension benefit.

Item 5. Consideration and action on invoices as follows:

<u>COMPANY</u>	<u>DESCRIPTION OF SERVICE</u>	<u>PERIOD</u>	<u>FEE DUE \$\$</u>
A. Callan Associates Inc	Consulting Fees	1 ST QTR 2015	\$70,062.92
B. Eduardo Miranda	Legal Fees	March 31, 2015	\$875.00
C. Lazard Asset Management	Investment Fees	1 st QTR 2105	\$61,911.15 **
D. Salient Partners	Investment Fees	4 th QTR 2014	\$62,795.53
E. Salient Partners	Investment Fees	1 st QTR 2015	\$62,120.90
F. Vulcan Value Partners LLC	Investment Fees	1 st QTR 2015	\$80,815.39
G. Warach, Soto & Associates	Legal Fees	March 31, 2015	\$800.00

* To be paid by Directed Brokerage credits.

** For Notation Only – to be withdrawn from commingled account.

*** Performance based fee.

REGULAR AGENDA

- Item 6. Discussion and action regarding the Treasurer's Reports for months ending March 31, 2015.
- Item 7. Discussion and action regarding the monthly report from the City's Department of Information Technology.
- Item 8. Discussion and action regarding an analysis of TEXPERS statistics comparing our Fund with other Texas retirement systems.
- Item 9. Discussion and action regarding pending pension related bills in the Texas Legislature.
- Item 10. Discussion and action regarding the rebalancing of assets to include anticipated cash flow needs.
- Item 11. Discussion and action regarding a report from Callan Associates.
- Item 12. Discussion and action regarding a report from the Pension Administrator.
- Item 13. Discussion and action regarding the following Committee reports/assignments:
 - A. Actuary Committee
 - B. Ad-Hoc Facilities Committee
 - C. Audit Committee
 - D. Investment Committee
 - E. Personnel Committee
 - F. Retiree Committee
- Item 14. For Notation:
 - A. Directed brokerage credit balance for month ended February 28, 2015: \$136,485.83
 - B. Qualified Domestic Relations Order:
 - 1. Melissa Jaime and Javier Jaime
 - 2. Albert Gallegos and Myrna Gallegos
 - 3. Gerardo Lira and Alejandra Lira

C. Refund of Contributions:

	NAME	DEPARTMENT	TOTAL REFUND	
1	Arambula, Manuel	Environ. Svces	\$23,496.00	**
2	Avila, Desiree	Municipal Clerk	\$1,116.45	
3	Avila, Susana S.	Tax Office	\$38,811.00	**
4	Caraveo Jr., Rafael	Purchasing	\$2,386.47	
5	Chavez, Kathy M.	Parks & Recreation	\$2,505.44	
6	Daniels, Derrick	Environ. Svces	\$920.86	
7	Edwards, Robert E	Health	\$6,137.48	
8	Escobedo, German A.	IT	\$22,335.93	
9	Frias, Eduardo Jose	Transportation	\$12,739.87	
10	Galindo, Christine	Health	\$16,092.00	**
11	Garcia, Derrick Alan	EPWU	\$817.37	
12	Gonzalez, Alberto	General Svces	\$10,615.31	
13	Gonzalez, Christopher	EPWU	\$7,599.28	
14	Guerrero, Julio C.	EPWU	\$2,863.27	
15	Hidalgo, Juan	EPWU	\$3,843.76	
16	Johnson, Kristi L.	Zoo	\$6,768.24	
17	Lara, Alfredo	Health	\$21,209.15	
18	Licon, Salvador D.	General Svces	\$79,140.43	**
19	Lopez Jr., Juan	General Svces	\$8,340.87	
20	Malott, Curtis	Zoo	\$4,028.66	
21	Martinez, Eduardo E.	EPWU	\$171.72	
22	Morales, Christine	Mass Transit	\$2,812.02	
23	Nunez, Jose	Health	\$1,558.49	
24	Overton-Adams, Vera Kay	City Development	\$9,243.96	
25	Perez Guerrero, Crispina	Museum	\$3,852.34	
26	Reta, Vanessa	Fire	\$1,364.86	
27	Rodriguez, Jesus H.	Mass Transit	\$11,316.44	
28	Sanchez, Antonio	EPWU	\$4,430.80	
29	Serrano, Alberto	EPWU	\$12,813.77	
30	Tracy, Sabrina	Parks & Recreation	\$1,114.62	
31	Urias, Jesus	Mass Transit	\$1,605.95	
32	Arroyo Jr., Ruben	EPWU	\$7,416.06	
			<u>\$329,468.87</u>	

* Additional interest/contributions due

** Eligible for Early Retirement

Item 15. The Board will retire into EXECUTIVE SESSION pursuant to the Texas Government Code, Sections 551.071-551.076 and Section 551.078 to discuss any of the following:

Section 551.071 CONSULTATION WITH ATTORNEY

Section 551.072 DELIBERATION REGARDING REAL PROPERTY

Section 551.074 PERSONNEL MATTERS

Section 551.075 CONFERENCE WITH EMPLOYEES

Section 551.076 DELIBERATION REGARDING SECURITY DEVICES

Section 551.078 DELIBERATION REGARDING DISABILITY APPLICANT'S MEDICAL RECORDS

- A. **Section 551.071** Discussion and action regarding survivorship tax issues concerning recent IRS guidance related to DOMA after Windsor.
- B. **Section 551.071 and 551.072** Discussion and action regarding the possible purchase of real property.

Item 16. Adjournment

Posted this 9th day of April 2015 at 5:00 p.m.

Sign language interpreters will be provided for this meeting upon request. Request must be made to the Pension Office (telephone: 212-0112) 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.