

**THE EL PASO CITY EMPLOYEES' PENSION FUND  
BOARD AGENDA FOR THE REGULAR MEETING  
TO BE HELD WEDNESDAY, APRIL 19, 2017 AT 8:30 A.M.  
CITY HALL, CITY COUNCIL CHAMBERS, 300 N. CAMPBELL**

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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 Regular Board Meeting of March 15, 2017 and the Special Board Meeting of April 10, 2017.

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	Acuna, Magda Cecilia	Environmental Services	24 years 05 months
2	Castaneda, Raul	Airport	29 years 03 months *
3	Espinosa, John	Fire	17 years 03 months
4	Fierro Carrillo, Raymundo	Environmental Services	09 years 10 months
5	Flores, Carlos	Financial Services	32 years 05 months
6	Geller, Norma Elaine	Engineering	09 years 06 months
7	Guerrero, David E.	Mass Transit	27 years 10 months *
8	Mendoza, Rene	EPWU	11 years 07 months *
9	Pena, Louisa G.	Streets	23 years 07 months
10	Ruiz, David M.	EPWU	24 years 11 months
11	Valles Jr., Cruz	Police	23 years 04 months
B.	Early:		
1	Laredo-Rubin, Adriana	DoITS	26 years 08 months
2	Venzor, Paul	Parks & Recreation	20 years 03 months
3	Villalpando, Maria L.	Health	15 years 10 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 4. Consideration and action on survivor benefit applications for:

- A. Dudley, Peggy survivor of Horton B. Dudley, retiree.
- B. Garcia, Maria O. survivor of Francisco V. Garcia, retiree.
- C. Vera, Teresa survivor of Raymundo Vera, Sr., retiree.

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. AQR Emerging Equities Fund LP	Investment Fees	Mo. Ended 02/28/17	\$10,023.00	**
B. AQR Style Premia Fund LP	Investment Fees	Mo. Ended 02/28/17	\$18,934.00	**
C. AQR Emerging Equities Fund LP	Investment Fees	Mo. Ended 03/31/17	\$16,902.00	**
D. AQR Style Premia Fund LP	Investment Fees	Mo. Ended 03/31/17	\$23,698.00	**
E. Callan Associates Inc.	Consulting Fees	Qtr. Ended 03/31/17	\$71,326.29	
F. Eduardo Miranda	Legal Fees	Mo. Ended 03/31/17	\$850.00	
G. Franklin Templeton (CT432-327)	Investment Fees	Qtr. Ended 01/31/17	\$21,499.12	**
H. Lazard Asset Management	Investment Fees	Qtr. Ended 03/31/17	\$50,922.82	**
I. Vulcan Value Partners LLC	Investment Fees	Qtr. Ended 03/31/17	\$58,617.56	
J. Salient Capital Advisors LLC	Investment Fees	Qtr. Ended 03/31/17	\$75,828.95	

\* To be paid by Directed Brokerage credits.

\*\* For Notation Only – to be withdrawn from commingled account.

\*\*\* Performance based fee.

Item 6. Consideration and action on the following Committee reports/assignments:

- A. Actuary Committee
- B. Ad-Hoc Facilities Committee
- C. Audit Committee
- D. Investment Committee
- E. Personnel Committee

### **REGULAR AGENDA**

- Item 7. Discussion and action regarding the Treasurer's Report for the month ended March 31, 2017.
- Item 8. Discussion and action regarding current IT issues and the potential involvement of ADP in resolving those issues.
- Item 9. Discussion and action regarding an amendment to the Fund's Purchase Policy to allow for Request for Proposal (RFP), purchase orders and cooperatives.
- Item 10. Discussion and action regarding an amendment to the Fund's Investment Policy revising proxy voting and directed brokerage requirements.
- Item 11. Discussion and action regarding the receipt of an investment manager report from Franklin Templeton (Brian Zeiler, Franklin Templeton.)
- Item 12. Discussion and action regarding a report from Callan Associates (Bill Howard, Callan.)
- Item 13. Discussion and action regarding a report from the Pension Administrator.
- Item 14. For Notation:
  - A. Directed brokerage credit balance for month ended February 28, 2017: \$128,930.68
  - B. Qualified Domestic Relations Order:
    - 1. Carlos Ramirez and Maria Del Rosario Ramirez

C. Property Development Cost:

1. F.T. James Construction	Inv #007 Svcs -Design Build Contract	\$8,668.12
2. Stephan Schmitz	03/17 Construction Consultant Fees	\$2,083.33
3. Warach, Soto & Associates	Inv #14340 Legal Fees	\$1,450.00
4. Wilkinson, Pendergrass & Beard L.P.	Real Estate Appraisal	\$1,500.00

D. Refund of Contributions:

	NAME	DEPARTMENT	TOTAL REFUND
1	Andrade, Edgar	ESD	\$1,876.52
2	Antunez, Steven	Health	\$1,592.10
3	Calleros, Martin	Fire	\$32,603.21
4	Castañeda, Dora A.	Fire	\$898.67
5	De La Garza, Juan	Mass Transit	\$8,968.16
6	Escobar, Yvonne	Mayor & Council	\$10,601.76
7	Garcia, Brenda	MPO	\$8,553.21
8	Hinojosa, Juan	Mass Transit	\$25,388.67
9	Loague, Katherine M.	Museum	\$9,390.34
10	Lujan, Juan B.	EPWU	\$25,123.03
11	Lujan, Olga	Zoo	\$7,413.47
12	Luna, Stephen	EPWU	\$1,355.03
13	Mendez, Agustin	ESD	\$1,358.91
14	Montes Fonseca, Edith	Airport	\$1,531.11
15	Montoya, David	Fire	\$14,037.33
16	Muñoz, Edgar	Mass Transit	\$1,907.56
17	Noyles Jr., Ronaldo E.	EPWU	\$6,974.81
18	Palacio, Jorge	Parks	\$13,407.54
19	Pinedo, Rafael	Airport	\$1,537.51
20	Robles Garcia, Irma	EPWU	\$4,861.23
21	Saavedra, David	EPWU	\$1,355.73
22	Sarabia, Cynthia	EPWU	\$640.11
23	Shaar, Laura	QDRO	\$253,004.42
24	Solis, Juan C.	EPWU	\$575.44
25	Soriano, Federico	ESD	\$7,269.31
26	Vasquez, Porfirio	EPWU	\$13,099.06
27	Venegas, George	ESD	\$5,789.29
28	Whitt, Shamori	Planning	\$38,531.78
29	Wright III, John N.	EPWU	\$705.19
		<b>TOTALS</b>	<u>\$500,350.50</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 and 551.072**

Discussion and action regarding the real property located at 1039 Chelsea.

Item 16. Adjournment

Posted this 13<sup>th</sup> day of April 2017 at 6:00 P.M.

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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.