

**THE EL PASO CITY EMPLOYEES' PENSION FUND BOARD AGENDA
FOR THE REGULAR MEETING TO BE HELD
WEDNESDAY AUGUST 20, 2008 AT 8:30 A.M.
COUNCIL CHAMBERS, 2nd FLOOR, CITY HALL**

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. Rescind the retirement application of Virginia Sosa approved on July 16, 2008.

Item 3. Approve the minutes of the Regular meeting of July 16, 2008.

Item 4. Consideration and action on the following retirements:

	<u>NAME</u>	<u>DEPARTMENT</u>	<u>SERVICE TIME (Estimate)</u>
A. Age & Service:			
1.	Diaz, Hildeberto	Mass Transit	13 years 09 months
2.	Emmons, Judy	Community Dev.	12 years 04 months
3.	Leyva, Enrique	Environmental Svce.	30 years 10 months
4.	Marquez, Leopoldo	General Services	21 years 08 months
5.	Moran, James	Airport	32 years 02 months
6.	Natividad, Emilio	IT	13 years 02 months
7.	Ponce, Robert	EPWU	24 years 01 months
8.	Ramos, Frank	Municipal Court	17 years 02 months
9.	Romero, Ray	Mass Transit	19 years 01 months
10.	Trujillo, Carolina	Health	30 years 00 months
B. Deferred:			
1.	Bonilla, Joanne	Health	19 years 03 months
2.	Nunez, Diane	Health	18 years 09 months
C. Early:			
1.	Avila, Lazaro	EPWU	21 years 02 months
2.	Fisher, Catherine	Police	20 years 06 months

Item 5. Consideration and action on survivor benefit applications for:

1. Romelia G. Vasquez, survivor of Abraham Vasquez, city retiree.
2. Maria Y. Melendez, survivor of Adolfo Melendez, city retiree.

Item 6. Consideration and action on invoices as follows:

<u>COMPANY</u>	<u>DESCRIPTION OF SERVICE</u>	<u>PERIOD</u>	<u>FEE DUE</u> <u>\$\$</u>
A. AIG/AST	Investment Svces	07/17/08	\$ 11,753.11
B. Rose Flores	Transcription Svce	07/16/08	\$ 168.00
C. Intech/Janus Capital	Investment Svces	06/01-06/30/08	\$ 6,432.02 **
D. Invesco	Investment Svces	06/30/08	\$ 2,989.18 **
E. Marvin & Palmer Assoc.	Investment Svces	2 nd Qtr 2008	\$ 14,345.84
F. MFS Institutional Assoc	Investment Svces	2 nd Qtr 2008	\$ 29,746.15
G. BNY Mellon Asset Svc.	Custodial Svces	06/01-06/30/08	\$ 18,671.46
H. Mellon Capital	Investment Svces	2 nd Qtr 2008	\$ 19,652.28
I. Eduardo Miranda	Legal Svces	07/31/08	\$ 675.00
J. Gordon Mott & Davis	Professional Svces	07/31/08	\$ 837.52
K. Gordon Mott & Davis	Professional Svces	06/30/08	\$ 4,127.01
L. Prisa Investment	Investment Svces	2 nd Qtr 2008	\$ 55,251.21 **
M. Wells Capital – Midcap	Investment Svces	2 nd Qtr 2008	\$ 66,614.37
N. Wells Capital – Smallcap	Investment Svces	2 nd Qtr 2008	\$ 115,383.90

* To be paid by Directed Brokerage credits.

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

*** Performance based fee.

REGULAR AGENDA

- Item 7. Consideration and action on the Treasurer's reports for months ending June (postponed for one month) and July 2008.
- Item 8. Discussion and action regarding an operating budget fund transfer for FY2008.
- Item 9. Discussion and action regarding the proposed operating budget and wage bracket adjustment for FY2009.
- Item 10. Discussion and action regarding FY2008 trustee education expenses and proposed trustee education budget for FY2009.
- Item 11. Discussion and action regarding the approval of an investment management agreement between the fund and Mackay Shields for the management of a high yield investment portfolio.
- Item 12. Discussion and action regarding an amendment to the fund's Investment Rules and Regulations.
- Item 13. Discussion and action regarding a consulting agreement between Mercer/Sentinal and the fund for a review of custody fees.

- Item 14. Discussion and action regarding the receipt of a quarterly performance report from Marvin & Palmer.
- Item 15. Discussion and action regarding a report from Mercer Investment Consulting.
- Item 16. Discussion and action regarding proposed contract for actuarial services for fiscal years 2008 through 2012.
- Item 17. Discussion and action regarding a report from the Pension Administrator.
- Item 18. Discussion and action regarding the following Committee reports/assignments:
- A. Actuary Committee
 - B. Audit Committee
 - C. Investment Committee
 - D. Personnel Committee
 - E. Retiree Committee
- Item 19. For Notation:
- A. Directed brokerage credit balance for month ended JUNE 2008: **\$ 31,840.00**
 - B. Refund of Contributions:

	Name	Department	Amount
1.	Alston, Victor G.	Zoo	\$ 4,186.25
2.	Arredondo, Rodolfo	EPWU	\$ 234.37
3.	Bell, Reyventhly	Library	\$ 414.85
4.	Brown, Roland	Zoo	\$ 3,216.44
5.	Caraveo, Daniel	EPWU	\$ 468.85
6.	Cuellar, Mary H.	Health	\$ 2,366.95
7.	Fernandez, Jose A.	Mass Transit	\$ 1,248.32
8.	Flores, Juana	Library	\$ 725.95
9.	Gonzalez, Juan J.	Mayor's Office	\$ 782.24
10.	Joyce, Maura L.	Library	\$ 3,965.52
11.	Lopez, Armando T.	Mass Transit	\$ 645.39
12.	McGlothlin, April D - Beneficiary of Judith L. Castillo	Retiree	\$ 38,071.19
13.	Nieto, Ivonne	Financial Services	\$ 12,482.35
14.	Rayner, Norma	Police	\$ 523.00
15.	Rodriguez, Claudia	Street	\$ 1,126.15
16.	Turner, Joseph C.	Zoo	\$ 68.86
		TOTAL	<u>\$ 70,526.68</u>

* Additional interest/contributions due

** Eligible for Early Retirement

Item 20. 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 551.074	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. **Sections: 551.071** - Claim #006-2008 – Adelaida S. Torres.

Item 21. Adjournment.

Posted this 15th day of August 2008 at 1:30 p.m.

Sign Language interpreters will be provided for this meeting upon request. Request must be made to the Pension Office (telephone: 541-4765) 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.