

**THE EL PASO CITY EMPLOYEES' PENSION FUND
BOARD AGENDA FOR THE REGULAR MEETING
TO BE HELD WEDNESDAY AUGUST 20, 2014 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 Regular Board meeting of July 16, 2014.

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	Barrera, Jose Luis	DOT	22 years 04 months
2	Gonzalez, Helen	PSB	21 years 01 months
3	Holguin, Guadalupe	Muni. Court	23 years 08 months
4	Nava, Robert	Zoo	47 years 04 months
5	Rodriguez, Martin	Env Svces	25 years 09 months
6	Vasquez, Jose	PSB	30 years 04 months
7	Vislar, Abel	Airport	31 years 00 months *
B.	Deferred:		
1	Martinez, Ricardo	Streets	10 years 11 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. Salais, Maria T., survivor of Crispin Salais, retiree.
- B. Narro, Gloria, survivor of Robert Narro, employee.

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	July 31, 2014	\$12,331.00	**
B.	BNY Mellon Asset Servicing	Custodian Fees	2 nd QTR 2014	\$30,404.45	

C. Buck Consultants LLC	Actuarial Fees	July 31, 2014	\$7,241.00	
D. Denver Investment Advisors	Investment Fees	June 30, 2014	\$9,358.00	**
E. Denver Investment Advisors	Investment Fees	July 31, 2014	\$9,216.00	**
F. Eduardo Miranda	Legal Fees	July 31, 2014	\$637.50	
G. Gordon Davis Johnson & Shane PC	Legal Fees	June 30, 2014	\$1,358.31	
H. Gordon Davis Johnson & Shane PC	Legal Fees	July 31, 2014	\$2,799.03	
I. Invesco	Investment Fees	2 nd QTR 2014	\$36,141.01	**
J. Janus Capital Group	Investment Fees	2 nd QTR 2014	\$77,520.16	
K. Lazard Asset Management	Investment Fees	2 nd QTR 2014	\$63,318.52	**
L. Robeco Investment Management	Investment Fees	2 nd QTR 2014	\$23,979.03	
M. UBS Realty Investors	Investment Fees	2 nd QTR 2014	\$100,438.43	**
N. Wedge Capital Management LLP	Investment Fees	2 nd QTR 2014	\$48,895.23	

* 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 July 31, 2014.
- Item 7. Discussion and action regarding the receipt of a Purchasing Audit as performed by the City's Internal Audit Department.
- Item 8. Discussion and action regarding possible approval of Purchasing and Accounts Payable Policies.
- Item 9. Discussion and action regarding the monthly report from the City's Department of Information Technology.
- Item 10. Discussion and action regarding the approval of the annual operating budget for fiscal year 2014 – 2015.
- Item 11. Discussion and action regarding a budget amendment for FY 2013-2014 for refunds, interest, and retiree payments and a proposed budget for refunds, interest, and retiree payments for FY 2014-2015.
- Item 12. Discussion and action regarding the receipt of a death verification analysis.
- Item 13. Discussion and action regarding proposed amendments to the Fund's investment policy to include the Fund's asset allocation as recommended by Callan Associates.
- Item 14. Discussion and action authorizing the Chairman or Administrator to sign an Investment Management Agreement for the management of a Master Limited Partnership investment portfolio.
- Item 15. Discussion and action regarding disposition of a loss in security lending from 2008.
- Item 16. Discussion and action regarding the receipt of an annual investment manager report from Vulcan Value Partners.
- Item 17. Discussion and action regarding a report from Callan Associates.

Item 18. Discussion and action regarding a report from the Pension Administrator.

Item 19. 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 20. For Notation:

A. Directed brokerage credit balance for month ended June 30, 2014: \$136,675.42

B. Refund of Contributions:

	NAME	DEPARTMENT	TOTAL REFUND	
1	Apodaca, Annette	Health	\$4,728.91	
2	Cannon, Cynthia	Human Resources	\$8,395.69	
3	Cano, Humberto	General Services	\$14,243.59	
4	Carrasco, Thomas H.	Env. Svces	\$1,168.07	
5	Crain, William	Env. Svces	\$378.02	
6	De Castro, Eduardo	Env. Svces	\$25,315.44	
7	Downs, Elizabeth	Parks & Recreation	\$7,166.08	
8	Figueroa, Francisco	Env. Svces	\$1,221.07	
9	Fraire, Francisco	Zoo	\$173.16	
10	Galarza, Virginia	Parks & Recreation	\$12,093.38	
11	Garcia, Henry M.	EPWU	\$34,614.03	
12	Gonzales, Anthony	Parks & Recreation	\$10,555.32	
13	Hernandez, Annette	Municipal Clerk	\$4,039.11	
14	Herrera, Marcos	DOT	\$10,560.23	
15	Holmes, Georgia J.	Fire	\$31,648.89	
16	Ibarra, Hector	EPWU	\$12,438.69	
17	Kepple, Justin D.	Police	\$1,207.98	
18	Martinez, Daniel C.	EPWU	\$106,206.45	*
19	McCoy, Willie	Env. Svces	\$1,987.40	
20	Molina, Veronica	Fire	\$4,378.64	
21	Morales, Ernest	EPWU	\$21,050.02	
22	Morales, Javier	Mass Transit	\$19,187.95	
23	Nevarez, Victoria	EPWU	\$2,005.48	
24	Polk, Bryan	City Development	\$15,313.90	
25	Prieto, Omar	General Services	\$9,393.93	
26	Ramirez, Edmundo	Env. Svces	\$30,657.62	
27	Saucedo, Lizette	Mayor & Council	\$2,380.96	
28	Shamy, Christopher	General Services	\$11,316.74	
29	Silva, Leticia	Airport	\$19,439.28	

30	Soliz, Martin	DOT	\$2,834.83
31	Veik, Thomas M.	EPWU	\$2,310.12
32	Wilcox, Courtney Erin	Zoo	\$7,785.51
33	Witte, Melanie	EPWU	\$6,878.01
34	Zuloaga, Maria	Fire	\$7,714.19
TOTAL			450,788.69

* Additional interest/contributions due

** Eligible for Early Retirement

Item21. 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 **551.078** Discussion and action regarding the disability retirement application of Matthew Yacono.

Item 22. Adjournment

Posted this 14th day of August 2014 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: 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.