

**THE EL PASO CITY EMPLOYEES' PENSION FUND
BOARD AGENDA FOR THE REGULAR MEETING
TO BE HELD WEDNESDAY AUGUST 19, 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 Regular Board meeting of July 15, 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	Bonilla, Victor	EPWU	13 years 09 months
2	Colon, Asdrubal	Parks & Recreation	10 years 00 months
3	Grajeda, Adolfo	EPWU	29 years 08 months *
4	Guzman, Fred D.	Mass Transit	15 years 01 month *
5	Martinez, Pablo	EPWU	07 years 04 months
6	Muro, Raul	Fire Communications	22 years 03 months
7	Olvera, Victor M.	EPWU	07 years 02 months
8	Ortiz, Jose A.	Parks & Recreations	31 years 04 months
9	Perez, Jose L.	Dept. of Transportation	22 years 02 months
10	Reyes, Marcos	Mass Transit	14 years 06 months *
11	Robele, Hailu S.	Mass Transit	07 years 00 months *
12	Sanchez, Martha	Tax	31 years 03 months *
13	Valadez, Jose Luis	Streets	09 years 01 month
B.	Deferred:		
1	Coria, David	EPWU	24 years 09 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. Bustamante, Maria A. survivor of Carlos Bustamante, retiree.
- B. Lopez, Lilia survivor of Enrique Lopez, 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 Funds LP	Investment Fees	June 30, 2015	\$11,401.00	**
B. AQR Emerging Equities Funds LP	Investment Fees	July 31, 2015	\$11,023.00	**
C. Boston Partners	Investment Fees	Qtr. End June 30, 2015	\$50,209.40	
D. Buck Consultants	Consulting Fees	July 31, 2015	\$2,430.00	
E. Denver Investment Advisors	Investment Fees	June 30, 2015	\$8,236.00	**
F. Denver Investment Advisors	Investment Fees	July 31, 2015	\$8,343.00	**
G. Eduardo Miranda	Legal Fees	July 31, 2015	\$550.00	
H. Gordon Davis Johnson & Shane PC	Legal Fees	June 30, 2015	\$400.16	
I. Janus Capital Group	Investment Fees	Qtr. End June 30, 2015	\$63,770.68	
J. Lazard Asset Management	Investment Fees	Qtr. End June 30, 2015	\$61,350.02	**
K. Riverbridge Partners	Investment Fees	Qtr. End June 30, 2015	\$45,507.54	
L. UBS Realty Investors LLC	Investment Fees	Qtr. End June 30, 2015	\$119,907.16	**
M. Vulcan Value Partners LLC	Investment Fees	Qtr. End June 30, 2015	\$81,396.37	
N. Warach, Soto & Associates	Legal Fees	July 27, 2015	\$218.00	
O. Wedge Capital Management	Investment Fees	Qtr. End June 30, 2015	\$47,428.31	

* 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, 2015.
- Item 7. Discussion and action regarding the monthly report from the City's Department of Information Technology.
- Item 8. Discussion and action regarding the approval of the annual operating and Trustee Fiduciary Investment Education budget for fiscal year 2015 – 2016.
- Item 9. Discussion and action regarding a proposed amendment to the Fund's Personnel Rules and employee contracts regarding the use of carry-over sick leave.
- Item 10. Discussion and action regarding the use of BoardPaq for distributing meeting information and the possible purchase of mobile device.
- Item 11. Discussion and action regarding new reporting requirements to the State Pension Review Board.
- Item 12. Discussion and action regarding the receipt of an investment manager report from Vulcan Value Partners.
- Item 13. Discussion and action regarding a report from Callan Associates.
- Item 14. Discussion and action regarding a report from the Pension Administrator.

Item 15. 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 16. For Notation:

A. Directed brokerage credit balance for month ended June 30, 2015: \$135,185.71

B. Refund of Contributions:

	NAME	DEPARTMENT	TOTAL REFUND	
1	Chitwood, Ronald	Engineering	\$857.70	
2	Dorethy, Joshua	Parks	\$539.95	
3	Dyess, Latish	Fire	\$1,870.29	
4	Escareno, Alejandra	Health	\$1,143.50	
5	Espinoza, Samantha M.	Health	\$6,586.97	
6	Fraire, Francisco	General Services	\$769.01	
7	Holguin, Herminia	Police	\$54,590.21	
8	Jimenez, Jorge	Police	\$15,917.78	
9	Miramontes, Joe	EPWU	\$1,017.93	
10	Moreno Jr., Arturo	Police	\$22,984.93	**
11	Moy, Rafael	Parks & Recreation	\$3,974.35	
12	Navarro, Antonio	Transportation	\$999.89	
13	Novoa, Ricardo	Mass Transit	\$9,838.93	
14	Olide, Pablo	Information Technology	\$13,313.74	
15	Palmer, Melinda	MCAD	\$466.08	
16	Perez, Ricardo	Parks & Recreation	\$25,053.34	
17	Pineda, Camilo	EPWU	\$16,216.00	
18	Rocha, Erica	Mass Transit	\$1,608.82	
19	Sifuentes, Candice Aton	Environmental Services	\$28,911.95	
20	Torres Jr., Roberto	Mass Transit	\$2,011.28	
21	Urrutia, David	Mass Transit	\$18,690.86	
			\$227,363.51	

* Additional interest/contributions due

** Eligible for Early Retirement

Item 17. 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 Section 551.072** Discussion and action regarding the possible sale of real property.

Item 18. Adjournment

Posted this 13th day of August 2015 at 6:00 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.