

**THE EL PASO CITY EMPLOYEES' PENSION FUND
BOARD AGENDA FOR THE REGULAR MEETING
TO BE HELD WEDNESDAY, AUGUST 16, 2017, 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 19, 2017 and the minutes of the Special Board Meeting of August 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	Aguilera, Martha M.	EPWU	25 years 02 months
2	Aguirre, Michael R.	Mass Transit	26 years 11 months *
3	Alcantara-Garcia, Yvette	Community & Human Dev	17 years 09 months
4	Bocanegra, Martha Molinar	Library	10 years 10 months
5	Chavez, Maria E.	Capital Improvement Dev	17 years 01 month
6	Cozad, Bruce	Streets & Maintenance	10 years 00 months *
7	Lockhart, William Sheridan	Library	26 years 09 months
8	Martinez, Gilberto	Animal Services	18 years 07 months
9	Mejia, Jaime	Airport	13 years 03 months
10	Moreno, Julian Javier	Mass Transit	34 years 00 months
11	Ramirez, Carlos	DOT	40 years 07 months *
12	Yanez, Ruben	Environmental Svces	27 years 00 months *
B.	Early:		
1	Balandran, David	Mass Transit	07 years 05 months
2	Macias, Marcela	Fire-Communications	15 years 05 months *
C.	Deferred:		
1	Faria, John H.	Library	09 years 10 months
2	Soto, Veronica	Community & Human Dev	18 years 07 months
D.	PRP:		
1	Vega, Edmundo	Fire-EMS	21 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 invoices as follows:

<u>COMPANY</u>	<u>DESCRIPTION OF SERVICE</u>	<u>PERIOD</u>	<u>FEE DUE \$\$</u>	
A. Allianz Global Investors	Investment	Qtr. Ended 06/30/17	\$571,818.40	**
B. AQR Emerging Equities Fund LP	Investment	Mo. Ended 06/30/17	\$17,450.00	**
C. AQR Emerging Equities Fund LP	Investment	Mo. Ended 07/31/17	\$18,459.00	**
D. Eduardo Miranda	Legal	Mo. Ended 07/31/17	\$1,225.00	
E. Gordon Davis Johnson & Shane	Legal	Mo. Ended 06/30/17	\$14,337.52	
F. Heitman America Real Estate LP	Investment	Qtr. Ended 06/30/17	\$83,483.00	**
G. Janus Henderson Investors	Investment	Qtr. Ended 06/30/17	\$43,950.82	
H. Riverbridge Partners	Investment	Qtr. Ended 06/30/17	\$65,531.22	
I. Salient Capital Advisors LLC	Investment	Qtr. Ended 06/30/17	\$70,222.30	
J. UBS Realty Investors	Investment	Qtr. Ended 06/30/17	\$79,148.74	**
K. Wedge Capital Management	Investment	Qtr. Ended 06/30/17	\$60,278.44	

- * To be paid by Directed Brokerage credits.
- ** For Notation Only – to be withdrawn from the commingled account.
- *** Performance based fee.

Item 5. Consideration and action on the following Committee reports/assignments:

- A. Actuary Committee
- B. Administrative Services Committee
- C. Audit Committee
- D. Facilities and Maintenance Committee
- E. Investment Committee

REGULAR AGENDA

- Item 6. Discussion and action regarding the Treasurer's Report for the month ended July 31, 2017.
- Item 7. Discussion and action regarding current IT issues and the potential involvement of ADP in resolving those issues.
- Item 8. Discussion and action regarding employment practices liability insurance.
- Item 9. Discussion and action regarding proposed pension ordinance amendments.
- Item 10. Discussion and action regarding the approval of the annual operating and Trustee Fiduciary Investment Education budget for fiscal year 2017 - 2018.
- Item 11. Discussion and action regarding the consulting service agreement between the Fund and Stephan Schmitz.
- Item 12. Discussion and action regarding proposed pension legislation as part of the Special Session of the Texas Legislature.
- Item 13. Discussion and action regarding the receipt of an investment manager report from Vulcan Value Partners (Jeff St. Denis, Vulcan Value Partners.)

- Item 14. Discussion and action regarding the receipt of an investment manager report from UBS (David Lawson, UBS.)
- Item 15. Discussion and action regarding a report from Callan Associates (Bill Howard, Callan.)
- Item 16. Discussion and action regarding a report from the Pension Administrator.
- Item 17. For Notation:
- A. Directed brokerage credit balance for month ended June 30, 2017: \$128,930.68
- B. Qualified Domestic Relations Order:
1. Jesus Marquez, Jr and Hilda Marquez
- C. Property Development Cost:
1. Joe Guadarrama Inv.#5 Landscape Maintenance Svc. \$ 200.00
2. Stephan Schmitz July Construction Consultant Svc. \$2,083.33
- D. Refund of Contributions:

	NAME	DEPARTMENT	TOTAL REFUND
1	Acosta, Alejandra	Economic Dev.	\$1,675.18
2	Aguirre, Nicole	Health	\$1,445.14
3	Campos, Carlos	SAM	\$22,306.87 *
4	Chacon, Lily	IT	\$16,285.99
5	English, Madison	ESD	\$3,213.25
6	Escamilla, Rogelio	Mass Transit	\$19,382.60
7	Garcia, Raquel	Community Dev.	\$26,531.39
8	Gonzalez, Maria	Fire	\$18,265.69
9	Hernandez, Sandra	Engineering	\$8,893.02
10	Herrera, Angel	IT	\$717.75
11	Jacquez, Blanca	Health	\$3,067.34
12	Jimenez, Janice A.	Fire	\$19,569.70
13	Macias, Irene G	EPWU	\$9,124.85
14	Marquez, Lucia	QDRO	\$6,557.01
15	Martinez, Blanca Y.	Police	\$10,015.04
16	McGuigan, Marisol	Tax Office	\$3,918.22
17	McGuigan, Thomas	SAM	\$25,859.12
18	Muñoz, Alejandro	SAM	\$1,840.80
19	Sanchez, Christina	Health	\$4,073.03
20	Scalza, Linda	Parks	\$6,899.88
21	Scates, Melissa	Fire	\$1,045.64
22	Tellez, Gabriel	SAM	\$10,317.69
23	Vasquez, Sergio Aaron	EPWU	\$749.95
24	Vejil, Antyn	MCAD	\$5,608.74
	TOTALS		<u>\$227,363.89</u>

- * Eligible for Early Retirement
- ** Additional interest/contributions due

OPEN COMMENT PERIOD

The Board of Trustees will allow speakers from the audience to comment on any pension related issue that is not on the agenda. During the Open Comment Period of the meeting, audience members who sign up to address the Board will be given an opportunity to address the Board. Unless modified by the Chair, speakers will be allowed three (3) minutes for their comments. For more information, please contact Karina Chavez at the Pension Office at (915) 212-0112.

Item 18. 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

Item 19. Adjournment

Posted this 10th day of August 2017 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.