

**THE EL PASO CITY EMPLOYEES' PENSION FUND  
BOARD AGENDA FOR THE REGULAR MEETING  
TO BE HELD WEDNESDAY, FEBRUARY 21, 2018 AT 8:30 A.M.  
CITY HALL, CITY COUNCIL CHAMBERS, 300 N. CAMPBELL**

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Item 1. Call meeting to order.

**PLEDGE OF ALLEGIANCE**

**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 January 17, 2018 and the Special Board Meeting of February 1, 2018.

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	Alvarado, Raymond	Comm. and Hum. Dev.	23 years 10 months*
2	Apodaca, Leslie J.	Police	13 years 01 month
3	Barrios, Armando	Airport	14 years 09 months
4	Contreras, Teresa	Parks and Recreation	38 years 01 months*
5	Elengold, Dennis	Parks and Recreation	22 years 11 months
6	Garcia Jr., Dario	SAM	25 years 06 months*
7	Gonzalez Jr., Emiliano	EPWU	12 years 02 months
8	Gutierrez, Luz	MCAD	24 years 05 months
9	Hickman, Patricia	Pension Admin.	45 years 08 months
10	Maldonado, Carolina	Health	11 years 06 months
11	Molina, Roberto	Sun Metro	23 years 08 months*
12	Nichols, Larry Frank	Planning	12 years 06 months
13	Ramirez, Dolores	EPWU	18 years 06 months
14	Ramos, Arturo	Fire	14 years 11 months*
15	Salazar, Hildeberto	Planning & Inspections	29 years 09 months*
16	Sida, Gabriel	Police	10 years 06 months
B.	Deferred:		
1	Arellano, Francisco Javier	Sun Metro	20 years 04 months*
2	Sarabia Jr., Antonio	EPWU	11 years 01 months
3	Vazquez, Eduardo	Library	16 years 05 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. Contreras, Maria Soledad survivor of Meliton Contreras, retiree.
  - B. Gonzalez, Sergio M. survivor of Jenny Gonzalez, retiree.
  - C. Martinez, Estela survivor of Albert M. Martinez, retiree.
  - D. Sanchez, Camila survivor of Eduardo Sanchez, retiree.
  - E. Zubia, Rosa M. survivor of Roberto L. Zubia Jr., 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. Allianz Global Investors	Investment Fees	Qtr. Ended 12/31/2017	\$614,902.93	**
B. AQR Emerging Equities Fund LP	Investment Fees	Mo. Ended 01/31/2018	\$20,849.00	**
C. AQR Style Premia Fund LP	Investment Fees	Mo. Ended 12/31/2017	\$25,648.00	**
D. BKD LLP	Audit Fees	FY Ended 08/31/2017	\$8,250.00	
E. BNY Mellon	Custodial Fees	Qtr. Ended 12/31/2017	\$41,471.27	
F. Heitman America RE Trust LP	Investment Fees	Qtr. Ended 12/31/2017	\$87,062.00	**
G. Janus Henderson Investors	Investment Fees	Qtr. Ended 12/31/2017	\$44,463.22	
H. Lazard Asset Management	Investment Fees	Qtr. Ended 12/31/2017	\$61,865.95	
I. Riverbridge Partners	Investment Fees	Qtr. Ended 12/31/2017	\$70,994.34	
J. Salient	Investment Fees	Qtr. Ended 12/31/2017	\$69,646.04	
K. UBS Realty Investors LLC	Investment Fees	Qtr. Ended 12/31/2017	\$77,398.74	**
L. Wedge Capital Management	Investment Fees	Qtr. Ended 12/31/2017	\$64,281.74	

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

- Item 6. 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 7. Discussion and action regarding the Treasurer's Report for the month ended January 31, 2018.
- 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 the receipt of a report from the Fund's construction consultant (Stephan Schmitz).
- Item 10. Discussion and action authorizing the Chairman to sign a utility easement and electrical services agreement between the Fund and the El Paso Electric Company for the property located at 1039 Chelsea and authorizing an advance payment of \$13,401.84.
- Item 11. Discussion and action regarding the receipt of an investment manager report from Wedge Capital (John Carr and Martin Robinson, Wedge Capital.)

- Item 12. Discussion and action regarding a review of investment performance for the quarter ended December 31, 2017 and a recommendation for asset rebalancing (Alexander Browning, Callan).
- Item 13. Discussion and action regarding a report from Callan Associates (Alexander Browning, Callan).
- Item 14. Discussion and action regarding a report from the Pension Administrator.
- Item 15. For Notation:
  - A. Directed brokerage credit balance for the month ended December 31, 2017: \$129,329.23.

B. Property Development Cost:

1. F.T. James Const.	Certificate of Payment No. 3	\$31,847.00
2. F.T. James Const.	Inv. #0016 CQC Testing Expense	\$ 1,752.56
3. Jose Guadarrama	Dec. 2017 Groundskeeping Svc.	\$ 150.00
4. Jose Guadarrama	Jan. 2018 Groundskeeping Svc.	\$ 150.00
5. Stephan Schmitz	Jan. 2018 Consultant Services	\$ 2,083.33

C. Refund of Contributions:

	NAME	DEPARTMENT	TOTAL REFUND
1	Bailey, Melissa	Zoo	\$4,476.28
2	Baughman, Michael R.	Parks & Rec.	\$1,847.07
3	Benavides, Rudolfo	Fire	\$1,682.29
4	Caro, Ethel A.	MCAD	\$4,898.53
5	Flores, Alyssa H.	MPO	\$1,283.80
6	Flores, Robert P.	Mass Transit	\$31,745.31 *
7	Gamez, Elizabeth	EPWU	\$91.87
8	Garcia, Elvia E.	Fire	\$2,074.11
9	Guerra, Elias	ESD	\$28,171.52
10	Hernandez, Angeline	Zoo	\$2,539.87
11	Hernandez, Lorraine Benf. of Reymundo Lopez	Airport	\$128,524.50 *
12	Herrera, Guadalupe	Mass Transit	\$49,087.69
13	Loya, Tricia	Human Resources	\$921.86
14	Marroquin, Miguel A.	ESD	\$4,726.50
15	Martinez, Lorenzo	SAM	\$7,492.49
16	McDuffie, Marcus	P&R	\$1,595.72
17	Mendoza, Michael A.	SAM	\$362.85
18	Nevarez, Julio C.	Mass Transit	\$3,799.36
19	Parral, Lluvia	Community Dev.	\$14,332.31
20	Perez, Melissa J.	Fire	\$2,343.52
21	Powell, Theresa G.	Health	\$27,341.30
22	Ramirez, Nancy	Police	\$17,758.70
23	Ramirez, Ruben	ESD	\$17,591.07
24	Reyes Jr., Ruben	EPWU	\$330.42
25	Soledad, Lorenzo	ESD	\$2,498.49
26	Sommer, Elisabeth	Museums	\$17,075.67

27	Thomas, Everett L.	MCAD	\$16,102.15
28	Urueta, Ezequiel	Airport	\$6,316.92
29	Vargas, DiAnna	Health	\$24,587.29
30	Zacarias, Hiram	ESD	\$26,393.24
<b>TOTALS</b>			\$447,992.70

- \* 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 16. 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 property located at 1039 Chelsea.

- Item 17. Adjournment

Posted this 15<sup>th</sup> day of February 2018 at 5:00 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.