

**THE EL PASO CITY EMPLOYEES' PENSION FUND
BOARD AGENDA FOR THE REGULAR MEETING
TO BE HELD WEDNESDAY JANUARY 20, 2016 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 December 16, 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.	Banda, Juan J.	Env Svces	24 years 11 months *
2.	Borrego, Daniel	Mass Transit	22 years 02 months *
3.	Breckenridge, Benjamin	Mass Transit	13 years 04 months *
4.	Castorena, Arturo	Parks & Rec	21 years 05 months
5.	Chavez, Hector	Streets	27 years 06 months *
6.	Chavez, Victoria	PSB	31 years 00 months
7.	Escamilla, Fidel	PSB	09 years 07 months
8.	Gutierrez, Gustavo	PSB	30 years 10 months
9.	Herrera, Maria Teresa	Env Svces	27 years 03 months *
10.	Howell, Lorene	Police	10 years 07 months
11.	Lara, David	PSB	31 years 03 months *
12.	Lozano, Francisco	PSB	14 years 05 months *
13.	Mateo, Jose	Airport	27 years 03 months *
14.	Ramos, Henry	PSB	24 years 11 months
15.	Sandoval, Ernestina	Airport	09 years 10 months
16.	Silva, Tomas	Airport	20 years 05 months *
17.	Telles, Ricardo	Env Svces	10 years 08 months *
B.	Early:		
1.	Burke, Zoraida	Fire	20 years 01month *
2.	Ibarra, Aurelio	Mass Transit	19 years 08 months *
3.	Marmolejo, Antonio	Airport	11 years 10 months
4.	Guerrero, Gustavo	Fire	08 years 03 months *

C. Deferred:

1. Pantoja, Victor Capital Improvement 24 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. AQR Emerging Equities Fund	Investment Fees	November 30, 2015	\$9,698.00	**
B. AQR Emerging Equities Fund	Investment Fees	December 31, 2015	\$9,254.00	**
C. BKD LLP	Audit Fees	YE August 31, 2015	\$12,000.00	
D. BKD LLP	Audit Fees	Final for YE 08/31/15	\$6,750.00	
E. BNY Mellon Asset Services	Custodial Fees	Qtr. Ending 09/30/15	\$38,856.57	
F. Buck Consultants LLC	Actuarial Fees	November 30, 2015	\$2,723.00	
G. Callan Associates Inc.	Consulting Fees	Qtr. Ending 12/31/15	\$70,062.92	
H. Denver Investments	Investment Fees	December 31, 2015	\$8,316.00	**
I. Eduardo Miranda	Legal Fees	December 31, 2015	\$562.50	
J. Lazard Asset Management	Investment Fees	Qtr. Ending 12/31/15	\$57,007.34	**
K. Principal Global Investors	Investment Fees	December 31, 2015	\$4,388.04	**
L. Vulcan Value Partners LLC	Investment Fees	Qtr. Ending 12/31/15	\$72,087.71	

* To be paid by Directed Brokerage credits.

** For Notation Only – to be withdrawn from commingled account.

*** Performance based fee.

REGULAR AGENDA

- Item 5. Discussion and action regarding the Treasurer's Reports for months ending December 31, 2015.
- Item 6. Discussion and action regarding the monthly report from the City's Department of Information Technology.
- Item 7. Discussion and action regarding the acceptance of the Board resignation of America Luna.
- Item 8. Discussion and action regarding establishing an Ad-Hoc Subcommittee to recommend candidate(s) to fill the unexpired term of an Employee Trustee.
- Item 9. Discussion and action regarding the receipt of an interim actuarial valuation as prepared by Buck Consultants.
- Item 10. Discussion and action regarding the untimely retirement application of Hector Villanueva.
- Item 11. Discussion and action regarding the receipt of a death verification audit.
- Item 12. Discussion and action regarding hiring an additional absolute return investment manager and authorizing the Chairman or Administrator to sign related documents. **Tabled December 2015.**
- Item 13. Discussion and action regarding the receipt of an investment manager report from AQR Capital Management.

- Item 14. Discussion and action regarding the receipt of an investment manager report from WEDGE Capital.
- Item 15. Discussion and action regarding a report from Callan Associates.
- Item 16. Discussion and action regarding a report from the Pension Administrator.
- Item 17. 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 18. For Notation:
 - A. Directed brokerage credit balance for month ended November 30, 2015: \$132,230.08.
 - B. Refund of Contributions:

	NAME	DEPARTMENT	TOTAL REFUND	
1.	Alvarez-Sanchez, Martha C.	Health	\$1,100.01	
2.	Arriaga, Evangelina	EPWU	\$11,943.25	
3.	Bevel, Brittny	MCAD	\$9,433.79	
4.	Boykin, Randy C.	EPWU	\$671.34	
5.	Brunjes, Olaf	Capital Improvements	\$2,213.80	
6.	Bustillos, Jeezayr	IT	\$3,744.82	
7.	Cummins, Chelsea	Mayor	\$6,892.95	
8.	Fierro, Hector	Environmental Services	\$5,995.67	
9.	Flores, Jose	IT	\$1,678.66	
10.	Gallegos, Albert	Mass Transit	\$75,359.54	**
11.	Gellegos, Myrna	QDRO	\$34,782.71	
12.	Gutierrez, Aurelio	EPWU	\$1,893.29	
13.	Harmon, Sandra	Mass Transit	\$11,960.62	
14.	Lino-Fernandez, Griselda	General Services	\$3,406.03	
15.	Lino, Leos	Mass Transit	\$23,321.86	
16.	Martinez, Desiree	Health	\$4,088.54	
17.	McCrew, Yvonne	Tax Office	\$19,010.70	
18.	Means, Denis C.	Streets	\$10,196.31	
19.	Menchaca, David	EPWU	\$1,969.81	
20.	Molina, Yesenia	Health	\$6,068.01	
21.	Perez, Valerie E.	Health	\$632.14	
22.	Pizana Jr., Henry	Environmental Services	\$764.17	
23.	Quintero, Brittany	Fire	\$554.37	
24.	Ramirez, Francisco	Mass Transit	\$1,924.76	
25.	Tellez, Jason A.	EPWU	\$1,753.35	

26.	Torres-Luna Tiffany	Fire	\$1,356.89
27.	Torres, Mary	Health	\$367.34
28.	Tovar, Jonathon	Fire	\$716.52
29.	Uribe, Roy	EPWU	\$7,561.44
30.	Vega, Christy	Mass Transit	\$16,678.18
31.	Vega, Rebecca	Fire	\$27,585.50
		TOTAL	<u>\$295,626.37</u>

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

Item 19. 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 551.074** Discussion and action regarding the annual performance evaluation of the Pension Administrator/Legal Advisor.
- B. **Section 551.071 and 551.074** Discussion and action regarding an employment agreement for the Pension Administrator/Legal Advisor.

Item 20. Adjournment

Posted this 14th day of January 2016 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.