

**THE EL PASO CITY EMPLOYEES' PENSION FUND
BOARD AGENDA FOR THE REGULAR MEETING
TO BE HELD WEDNESDAY JUNE 17, 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 May 20, 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	Anderson, Terrence	EPWU	10 years 04 months *
2	Bettendorf, Jerry L.	Airport	15 years 06 months
3	Brown, Debbie J.	Legal	21 years 05 months
4	Enriquez, Maria E.	Financial Services	16 years 11 months
5	Fonte, Paul V.	EPWU	23 years 06 months
6	Garcia Jr., Francisco	Community Develop.	10 years 05 months
7	Gonzalez, Vicente E.	Fire-EMS	15 years 10 months * PRP
8	Madrid, Jesus E.	EPWU	14 years 01 month
9	Nava, Jesus	Facility Maint.	07 years 09 months
10	Navarro, Manuel	DOT	22 years 02 months
11	Olivas, Maria D.	Mass Transit	31 years 03 months *
12	Perez, Carlos	Environmental Services	21 years 06 months *
13	Reynolds, James L.	Police	14 years 01 month
14	Sida, Jose M.	Mass Transit	19 years 00 months *
B.	Early:		
1	Padilla, Armando	Library	10 years 04 months
C.	Deferred:		
1	Villa, Josefina	Planning & Inspect.	07 years 01 month

* 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. Chavez, Peggy survivor of Ramon T. Chavez, retiree.
 - B. De La Cruz, Guadalupe survivor of Filomeno De La Cruz, retiree.
 - C. Lujan, Mary Jo survivor of Luis Lujan, retiree.
 - D. Aguinaga, Adelaida survivor of Alfredo Aguinaga, retiree.
 - E. Serrano, Cecilia survivor of Alfonso V. Serrano, 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 Fund L.P.	Investment Fees	May 31, 2015	\$11,930.00	**
B. BNY Mellon Asset Servicing	Custodial Fees	1 st QTR 2015	\$35,766.33	
C. Buck Consultants, LLC	Consulting Fees	May 31, 2015	\$980.00	
D. Denver Investment Advisors	Investment Fees	May 31, 2015	\$8,515.00	**
E. Eduardo Miranda	Legal Fees	May 31, 2015	\$475.00	
F. Franklin Templeton – CT910-75	Investment Fees	3 Mos. Ended 04/30/15	\$76,928.95	**
G. Franklin Templeton – CT432-327	Investment Fees	3 Mos. Ended 04/30/15	\$24,794.53	**
H. Robeco Investment Management	Investment Fees	1 st QTR 2015	\$22,086.27	

- * 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 presentation of service awards for service as Fund Treasurer.
- Item 7. Discussion and action regarding the Treasurer's Reports for month ended May 31, 2015.
- Item 8. Discussion and action regarding the monthly report from the City's Department of Information Technology.
- Item 9. Discussion and action regarding establishing a policy for election of Board Officers.
- Item 10. Discussion and action regarding an amendment to the Fund's investment rules to change the meeting requirements for investment managers, the addition of global REITs.
- Item 11. Discussion and action regarding recent proposed state legislation related to pension funds.
- Item 12. Discussion and action authorizing the Chairman to sign an employment contract between the Fund and Esmeralda Aguirre for the position of Benefit Technician.
- Item 13. Discussion and action regarding the receipt of an investment manager report from Janus Capital Management.
- Item 14. Discussion and action regarding asset rebalancing as recommended by Callan Associates.
- Item 15. Discussion and action regarding an additional private equity commitment.

- Item 16. Discussion and action regarding a report from Callan Associates.
- Item 17. Discussion and action regarding a report from the Pension Administrator.
- Item 18. 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 19. For Notation:
 - A. Directed brokerage credit balance for month ended April 30, 2015: \$136,485.83

B. Refund of Contributions:

	NAME	DEPARTMENT	TOTAL REFUND
1	Andujo, Jose Gilberto	Engineering	\$14,991.82
2	Aranda, Ofelia L.	Fire	\$13,481.60
3	Ayub, Diana	Municipal Clerk	\$4,133.38
4	Blanco, Gerardo	Financial Svces	\$1,680.74
5	Cienfuegos, John	Environmental Svces	\$14,488.71
6	Grijalva, Raul	Mass Transit	\$2,897.82
7	Mendoza, Erin	Health	\$11,880.70
8	Natividad, Francisco	EPWU	\$3,966.51
9	Nava, Melissa	Health	\$2,428.40
10	Nunez, Deborah	Information Technology	\$4,737.82
11	Ortiz, Raquel	Museum	\$9,235.63
12	Payan, William	Environmental Svces	\$6,949.43
13	Silva, Joe R.	Mass Transit	\$24,344.01
14	Soriano, Guillermo	Parks	\$3,065.40
15	Viscarra, Denise	Health	\$4,548.69
		TOTALS	<u>\$122,830.66</u>

* Additional interest/contributions due

** Eligible for Early Retirement

- Item 20. 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 21. Adjournment

Posted this 11th day of June 2015 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: 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.