

**THE EL PASO CITY EMPLOYEES' PENSION FUND
BOARD AGENDA FOR THE REGULAR MEETING
TO BE HELD WEDNESDAY MARCH 18, 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 February 18, 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	Almanzan, Maria C.	Airport/Admin.	18 years 10 months
2	Brunt, Larry B.	Environ. Svces.	07 years 02 months
3	Fleming, John T.	EPWU	22 years 09 months
4	Gonzalez, Jesus	Transportation	10 years 01 months *
5	Harper, Jacqueline	Municipal Clerk	14 years 10 months
6	Lira, Gerardo	Environ. Svces.	23 years 08 months
7	Marquez, Guadalupe	EPWU	27 years 00 months
8	Medina, Juan A.	EPWU	30 years 09 months
9	Mendez, Jose Eduardo	Tax Office	29 years 02 months
10	Morales, Irene	Human Resources	12 years 06 months
11	Orozco, Xavier R.	EPWU	18 years 09 months
12	Sierra, Alma	Financial Services	19 years 09 months
13	Sink, Mark	Environ. Svces.	16 years 08 months
B.	Early:		
1	Hunter, Dehric B.	Streets	13 years 09 months
C.	Deferred:		
1	Cortez, Gabino	Facilities	12 years 11 months
2	Silva, Ida	Police	28 years 11 months
3	Ray, Jimmy	Streets	12 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 survivor benefit applications for:

A. Yacono, Matthew L. survivor of Jeanne Hendricks, 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> <u>\$\$</u>	
A. AQR Emerging Equities Fund LP	Investment Fees	February 28, 2015	\$10,183.00	**
B. BNY Mellon Asset Servicing	Custodial Fees	4 th Qtr. 2014	\$37,603.43	
C. Buck Consultants	Consulting Fees	February 28, 2015	\$965.00	
D. Denver Investment Advisors	Investment Fees	February 28, 2015	\$8,503.00	**
E. Eduardo Miranda	Legal Fees	February 28, 2015	\$625.00	
F. Franklin Templeton – CT432-327	Investment Fees	3 Mos. Ended 01/31/15	\$23,343.97	**
G. Franklin Templeton – CT910-75	Investment Fees	3 Mos. Ended 01/31/15	\$71,900.42	**
H. Gordon Davis Johnson & Shane PC	Legal Fees	January 31, 2015	\$403.76	
I. Mellon Capital Management	Investment Fees	4 th Qtr. 2014	\$50,786.41	**

* 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 February 28, 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 receipt of a death verification analysis.
- Item 9. Discussion and action regarding amendments to the job descriptions of the Fund's Benefit Technician and Benefit Budget Specialist.
- Item 10. Discussion and action regarding the possible payment of a cost of living increase to retirees.
- Item 11. Discussion and action regarding the receipt of an investment manager report from Riverbridge Partners.
- Item 12. Discussion and action regarding the possible investment in a global REIT portfolio.
- Item 13. Discussion and action regarding a report from Callan Associates.
- Item 14. Discussion and action regarding training by Callan Associates regarding currency hedges.
- Item 15. Discussion and action regarding a report from the Pension Administrator.
- Item 16. 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 17. For Notation:

A. Directed brokerage credit balance for month ended January 31, 2015: \$136,485.83

B. Refund of Contributions:

	NAME	DEPARTMENT	TOTAL REFUND	
1	Andino, David	Fire	\$6,497.16	
2	Balderrama, April	EPWU	\$647.54	
3	Cuevas, Alfredo	Mass Transit	\$4,866.82	
4	Foote, Sheryl A. Beneficiary of Christian Montgomery	Environ. Svces	\$3,472.54	
6	Hernandez, Marco A.	EPWU	\$20,443.21	
7	Jacques, Moses	Fire	\$25,904.45	**
8	Lopez, Gustavo	General Services	\$4,811.66	
9	Marquez, Erika	Health	\$3,269.74	
10	Marquez Jr., Gilberto	EPWU	\$3,331.53	
11	Martinez, Alejandro	Fire	\$1,814.43	
12	Moreno, Jess	EPWU	\$3,944.20	
13	Murphy, Erik	EPWU	\$14,103.39	
14	Najera, Renee	Mass Transit	\$968.96	
15	Nieto, Alynha	Fire	\$1,019.77	
16	Nouri, Robert	Mass Transit	\$1,237.32	
17	Ontiveros, Gabriel	Airport	\$1,436.62	
18	Rivas, Steve	Environ. Svces	\$1,124.35	
19	Rodriguez Jr., Andres	Mass Transit	\$1,542.30	
20	Rojas, Elizabeth	Health	\$5,603.25	
21	Saenzpardo, Alonso	Fire	\$4,401.87	
22	Silva, Mark	City Development	\$33,932.45	**
23	Soto, Vicenta	EPWU	\$8,997.31	
24	Vasquez III, Abraham	Engineering	\$3,038.10	
	TOTALS		<u>\$156,408.97</u>	

* Additional interest/contributions due

** Eligible for Early Retirement

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

A. **Section 551.071 and 551.072** Discussion and action regarding the possible purchase of real property.

Item 19. Adjournment

Posted this 12th day of March 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.