

**THE EL PASO CITY EMPLOYEES' PENSION FUND
BOARD AGENDA FOR THE REGULAR MEETING
TO BE HELD WEDNESDAY OCTOBER 21, 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 September 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	Aguilar, Raul	Mass Transit	07 years 04 months *
2	Aragon, Eduardo F.	Parks & Recreation	30 years 03 months *
3	Bilbo, Martha	Fire Communications	15 years 02 months *
4	Dominguez, Richard	Streets & Maintenance	30 years 10 months
5	Esquivel, Jose E.	EPWU	20 years 08 months
6	Gonzalez, Eliseo	Environmental Services	24 years 10 months
7	Hernandez, Paz	Health	18 years 10 months *
8	Lisko-Apodaca, Paula	EPWU	25 years 11 months
B.	Deferred:		
1	Hon, Michael	Parks & Recreation	07 years 11 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. Gatewood, Isidra survivor of James R. Gatewood, retiree.
- B. Limas, Maria Luisa survivor of Antonio Limas, retiree.
- C. Lopez, Maria Victoria survivor of Alberto Lopez, retiree.
- D. Martinez, Gloria H. survivor of Concepcion Martinez, retiree.
- E. Rhoden, Ronda June survivor of Donald Eugene Smailes, 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 LP	Investment Fees	September 30, 2015	\$9,343.00	**
B. Callan Associates, Inc.	Consulting Fees	3 rd Quarter 2015	\$70,062.92	
C. Denver Investment Advisors	Investment Fees	September 30, 2015	\$7,424.00	**
D. Eduardo Miranda	Legal Fees	September 30, 2015	\$750.00	
E. Salient Capital Advisors LLC	Investment Fees	3 rd Qtr 2015	\$44,491.81	
F. USI Southwest Inc.	Fidelity Bond	10/2015-10/2018	\$1,488.00	
G. Vulcan Value Partners LLC	Investment Fees	3 rd Quarter 2015	\$72,271.04	

* 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 ended September 30, 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 ratification of rebalancing completed in September – October 2015.

Item 9. Discussion and action regarding an amendment to the Fund's Investment Policy to include an allocation to absolute return investments.

Item 10. Discussion and action regarding hiring Allianz to manage an absolute return strategy in the amount of five percent of the fund and authorize the transition of assets to complete this investment.

Item 11. Discussion and action regarding the receipt of an investment manager report from Mellon Capital.

Item 12. Discussion and action regarding the receipt of an investment manager report from Salient Capital Advisors.

Item 13. Discussion and action regarding a report from Callan Associates.

Item 14. Discussion and action regarding a report from the Pension Administrator.

Item 15. 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 16. For Notation:

A. Directed brokerage credit balance for month ended August 31, 2015: \$135,868.83

B. Refund of Contributions:

	NAME	DEPARTMENT	TOTAL REFUND	
1	Alvarez, Yvonne I.	Health	\$53,474.16	**
2	Barragan- Alvarez, Efren	EPWU	\$3,569.85	
3	Black, Corey	Parks	\$4,232.25	
4	Carrillo, Alejandra	MCAD	\$5,100.35	
5	Davis, Martha	Mass Transit	\$7,612.30	
6	De Anda, Perla Guardian of Hernandez, Guadalupe	OMB	\$19,190.39	
7	Fierro, Michael	Airport	\$3,270.58	
8	Garcia, Rene	Transportation	\$399.42	
9	Gomez, Erik	Museums	\$7,311.59	
10	Gonzalez, Alicia	Health	\$14,160.52	
11	Guillen, Esperanza	ESD	\$7,404.16	
12	Hernandez, Hugo	MPO	\$26,082.39	
13	Herrera, Enrique	Airport	\$2,174.28	
14	Jimenez, Eduardo	EPWU	\$4,169.34	
15	Mansfield, Jennifer	ESD	\$4,242.09	
16	Martinez, Lorenza G.	Health	\$2,092.44	
17	Minnis, Melody	Mass Transit	\$8,237.30	
18	Montacer, Naima	Zoo	\$3,208.40	
19	Ordonez, Naomi	Health	\$9,498.13	
20	Ortega, Cynthia	Transportation	\$4,642.67	
21	Ortiz, Luis	Financial Services	\$9,072.37	
22	Ramirez- Carrasco, Jorge	Health	\$5,148.49	
23	Rubio, Marco A.	ESD	\$384.62	
24	Saenz, Alex	Mass Transit	\$1,477.16	
			<u><u>\$206,155.25</u></u>	

* Additional interest/contributions due

** Eligible for Early Retirement

Item 17. 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. **Sections 551.071 and 551.072** Discussion and action regarding real property.

B. Sections 551.071 - Claim# 001-2015 – Cynthia Osborn

Item 18. Adjournment

Posted this 15th day of October 2015 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.