

**THE EL PASO CITY EMPLOYEES' PENSION FUND
BOARD AGENDA FOR THE REGULAR MEETING
TO BE HELD WEDNESDAY, OCTOBER 18, 2017 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 20, 2017.

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	Armas, Gustavo	Streets	30 years 00 months
2	Gadson, Timothy	Airport	18 years 07 months *
3	Gutierrez, Jesus A.	EPWU	26 years 09 months
4	Hernandez, Rene	EPWU	39 years 03 months
5	Medina, Ricardo	Mass Transit	23 years 06 months
6	Momsen, Richarda	City Clerk	30 years 00 months
7	Reyes, Maria M.	Health	24 years 05 months
8	Rodriguez, Ignacio	SAM	14 years 04 months *
9	Williams, Jerome	Mass Transit	22 years 08 months *
B.	Early:		
1	Borja, Patricia	Mass Transit	07 years 00 months
2	Ortega Jr., Benito	Mass Transit	20 years 10 months
3	Shinaut, Jack	Mass Transit	17 years 07 months *
C.	Deferred:		
1	Salas, Teresa	Police	25 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. Ruiz, Aurora survivor of Ernesto R. Ruiz, 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	Mo. Ended 09/30/17	\$19,436.00	**
B. AQR Style Premia Fund LP	Investment Fees	Mo. Ended 09/30/17	\$23,571.00	**
C. Eduardo Miranda	Legal Fees	Mo. Ended 09/30/17	\$275.00	
D. Callan LLC	Investment Fees	Qtr. Ended 09/30/17	\$71,326.29	
E. Invesco Trust	Investment Fees	Qtr. Ended 09/30/17	\$25,329.99	**
F. Salient Capital Advisors LLC	Investment Fees	Qtr. Ended 09/30/17	\$69,674.07	
G. Vulcan Value Partners LLC	Investment Fees	Qtr. Ended 09/30/17	\$62,526.85	

* 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 presentation of a Board Service Award.

Item 8. Discussion and action regarding the election of Board Officers. *(Postponed from September.)*

Item 9. Discussion and action regarding the untimely retirement application of Alberto Fuentes.

Item 10. Discussion and action regarding the Treasurer's Report for the month ended September 30, 2017.

Item 11. Discussion and action regarding current IT issues and the potential involvement of ADP in resolving those issues.

Item 12. Discussion and action regarding the receipt of a presentation from Ghostlight Creative regarding the rebranding of the Fund (Felicia Garcia, Ghostlight.)

Item 13. Discussion and action regarding meeting procedures.

Item 14. Discussion and action regarding a proposed change in the Fund's Personnel Rules regarding the evaluation process for Fund's employees.

Item 15. Discussion and action regarding the proposed ordinance revision regarding Board committees.

Item 16. Discussion and action regarding the receipt of an investment manager report from Mellon Capital (Joseph Miletich, Mellon Capital.)

Item 17. Discussion and action regarding the receipt of an investment manager report from Salient Capital (David Hicks, Salient Capital.)

- Item 18. Discussion and action regarding asset rebalancing to raise cash and fund Invesco.
- Item 19. Discussion and action regarding a report from Callan Associates (Paul Erlendson, Callan.)
- Item 20. Discussion and action regarding a report from the Fund’s construction consultant (Stephan Schmitz.)
- Item 21. Discussion and action regarding public fund statistics as presented by the State Pension Review Board (Rene Peña, Board Vice Chairman.)
- Item 22. Discussion and action regarding a report from the Pension Administrator.
- Item 23. For Notation:
- A. Directed brokerage credit balance for month ended August 31, 2017: \$130,451.79
- B. Property Development Cost:
- | | | |
|--------------------|-----------------------------------|-------------|
| 1. Stephan Schmitz | September Const. Consultant Svc. | \$ 2,083.33 |
| 2. Jose Guadarrama | Inv #8 Oct. Landscape Maint. Svc. | \$ 150.00 |
- C. Pension Software:
- | | | |
|----------------------------|-----------------------------------|-------------|
| 1. Pension Technology Grp. | PensionPro Project Fee-Inv. #1565 | \$75,000.00 |
|----------------------------|-----------------------------------|-------------|
- D. Refund of Contributions:

	NAME	DEPARTMENT	TOTAL REFUND
1	Banuelos, Jose	Zoo	\$13,625.81
2	Betts, John	Fire	\$9,064.12
3	Cuellar, Marisela	Health	\$2,670.55
4	Hernandez, Manuel	ESD	\$8,504.15
5	Marbury, Rodney	Fire	\$858.54
6	Meza, Alejandro	EPWU	\$1,423.59
7	Moreno, Taylor	Mayor & Council	\$27,882.02
8	Murillo, Noreen M.	Police	\$3,944.29
9	Najera, Fernando	ESD	\$4,290.73
10	Narro, Luis	Animal Services	\$10,807.43
11	Nevarez, Cipriano	P & I	\$1,407.65
12	Silveyra, Alejandro	Fire	\$32,230.72
		TOTALS	\$116,709.60

- * 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 24. 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 Deputy Administrator.

B. Section 551.071 and 551.074

Discussion and action regarding the annual performance evaluation of the Benefits/Budget Specialist.

C. Section 551.071 and 551.078

Discussion and action regarding the survivor benefit application of Richard Sambrano.

Item 25. Adjournment.

Posted this 12th day of October 2017 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.