

**THE EL PASO CITY EMPLOYEES' PENSION FUND
BOARD MINUTES FOR THE REGULAR MEETING
HELD WEDNESDAY, JANUARY 17, 2018, AT 8:30 A.M.
CITY HALL, CITY COUNCIL CHAMBERS, 300 N. CAMPBELL**

Members in Attendance:

Karl C. Rimkus, Chairman
Rene Peña, Vice Chairman
Presi Ortega
Rebecca L. Torres
Jesus E. Garcia II
Robert C. Studer

Members Absent:

Others in Attendance:

Eduardo Miranda, Attorney
Luis Mier, Treasury Services Coordinator for the City of El Paso
Robert Ash, Pension Administrator
David Garcia, Payroll/Accounts Payable Specialist
Karina Chavez, Retiree Coordinator/ Data Entry Clerk
Paul Erlendson, Callan LLC
Richard Campos, City's DoITS Enterprise Applications Administrator
Norberto Pelayo, City's DoITS
Eli Nevarez, City's DoITS
Edward Ozogar, City's DoITS Project Manager
Stephan Schmitz, Construction Consultant
Iwan Djanali, AQR
Ray Sanchez, Ghostlight
Felicia Garcia, Ghostlight

- Item 1. David Garcia, Payroll/Accounts Payable Specialist, called the meeting to order at 8:35 A.M. Garcia noted that the quorum was met.

The Board recited the Pledge of Allegiance.

PLEDGE OF ALLEGIANCE

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 14, 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	Bernal, Ramiro	Mass Transit	08 years 06 months *
2	Camacho, David	Mass Transit	19 years 10 months *
3	Cano, Joe H.	SAM	30 years 11 months *
4	Dunn, Raquel	Library	15 years 10 months
5	Goodbar, Clarence	Health	09 years 05 months
6	Martinez, Sylvia	Municipal Clerk	32 years 01 month
7	Montes Jr., Alfredo	SAM	07 years 08 months *
8	Ortiz, Rosario A.	Comm. & Human Dev.	27 years 02 months
9	Rodriguez, Enrique	EPWU	10 years 01 month
B.	Early:		
1	Adame Jr., Carlos	Capital Improvement	14 years 08 months *
C.	Deferred:		
1	Jones, Seone Michael	Purchasing	11 years 01 month
2	Nunez, Diane Corina	Purchasing	23 years 04 months
3	Reyes, Elisa Chaides	Comm. & Human Dev.	10 years 03 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. Griffy, Phyllis survivor of Ottis Griffy, retiree.

B. Rittmann, Frances R. survivor of Douglas D. Rittmann, 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 11/30/17	\$19,717.00	**
B.	AQR Emerging Equities Fund, LP	Investment Fees	Mo. Ended 12/31/17	\$20,152.00	**
C.	AQR Style Premia Fund, LP	Investment Fees	Mo. Ended 11/30/17	\$24,501.00	**
D.	BKD, LLP	Audit Fees	Year Ending 08/31/17	\$13,000.00	
E.	Callan LLC	Consulting Fees	Qtr. Ended 12/31/17	\$71,326.29	
F.	Conduent	Actuarial Fees	Year Ending 08/31/17	\$14,900.00	
G.	Eduardo Miranda	Legal Fees	Mo. Ended 12/31/17	\$325.00	
H.	Franklin Templeton (CT432-327)	Investment Fees	Qtr. Ended 10/31/17	\$60,001.58	**
I.	Franklin Templeton (CT910-75)	Investment Fees	Qtr. Ended 10/31/17	\$44,446.57	**
J.	Gordon Davis Johnson & Shane PC	Legal Fees	Period Ended 12/17/17	\$4,009.46	

K. Invesco	Investment Fees	Qtr. Ended 12/31/17	\$52,546.68	**
L. Vulcan Value Partners LLC	Investment Fees	Qtr. Ended 12/31/17	\$64,440.90	

* 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

Motion made by Jesus E. Garcia II to accept the Consent Agenda; seconded by Presi Ortega. The motion required polling:

Presi Ortega	aye
Jesus E. Garcia II	aye
Robert C. Studer	aye
Rene Peña	aye

Motion carried.

REGULAR AGENDA

Item 7. Discussion and action regarding the Treasurer's Report for the month ended December 31, 2017.

Luis Mier, Treasury Services Coordinator for the City of El Paso, presented on behalf of Pat Degman, Comptroller; the Board received and reviewed the Treasurer's Report for the month ended December 31, 2017.

Mier reviewed the statement of net assets available for benefits. The unaudited totals in the statement are for the month ended December 31, 2017. Mier reviewed assets. Cash and investments have increased by about 10.9 million dollars. Unrestricted receivables decreased by approximately 113 thousand dollars. Mier reviewed the Fund's liabilities. Total liabilities increased by approximately 4.1 million dollars. Mier noted that the amount due for securities purchased decreased by about 1.2 million dollars. The total net assets available for benefits increased by approximately 6.7 million dollars.

Mier reviewed the statement of changes in net assets available for benefits. The unaudited totals reflect the four months ended December 31, 2017. The net change in fair value of investments increased by about 34.6 million dollars. Mier reviewed additions. Contributions were about 15 million dollars for the fiscal year. Interest and dividends were about 2.4 million dollars. Mier reviewed deductions. Benefits paid to retirees totaled approximately 19 million dollars.

Mier reviewed the quarterly statement of changes in net assets available for benefits. The unaudited totals reflect the month ended December 31, 2017. Mier reviewed additions. Contributions averaged about 3.5 million dollars for the month. The net appreciation in fair

value of investments was approximately 8.2 million dollars: 1.5 million dollars from net realized gains and 6.7 million dollars from net unrealized gains.

Mier reviewed the investment income analysis. The year-to-date net investment return is 4.77 percent, about 64 percent of the target rate for the fiscal year. Mier noted that the target rate of 7.5 percent, which is approximately 58.2 million dollars.

No action was taken on this item.

- Item 8. Discussion and action regarding current IT issues and the potential involvement of ADP in resolving those issues (Richard Campos, DoITS).

Richard Campos, City's DoITS Enterprise Applications Administrator, reviewed the current IT issues. Campos listed the status of pending items:

1. Periodic processing has been completed for November; December processing is in progress pending review of buybacks.
2. DoITS continues to process the special beneficiary group that was identified as requiring special processing; of the 77 individuals, 76 have been processed. However, additional personnel have been identified.
3. ADP and PTG are reviewing processes for multiple payments and retire transaction files in order to identify changes to payments and payee elections. Review and discussions are ongoing; presently the group has identified one scenario regarding survivor benefits. Campos noted that the group will continue the review with five additional scenarios and discuss the following: retiree check detail report, Form 1099R, and 13th check file requirements, and error processing files.
4. The field size regarding pension guardians in the PeopleSoft system is longer than that of PTG and ADP systems. PTG was able to accommodate the larger field size; however, ADP required that the field be divided into two different inputs. ADP has provided a data field list for review; PTG is reviewing and processing input adjustments.
5. An active payroll interface from ADP to PTG is in progress. In the interim, the interface will be delivered by PeopleSoft. When prompted by Chairman, Karl Rimkus, Campos advised that due to delays with ADP, DoITS must recreate the payroll interface to PTG in PeopleSoft. Campos noted that PTG has not provided a go-live date, but DoITS expects that the PTG will be active before the ADP system is active.

Eli Nevarez of DoITS presented; the Board received and reviewed the pension live stream analytics. The data in the report is for the past three months. Nevarez noted that additional statistics are available upon request. Rimkus requested that the analytics along with the additional statistics be included in the monthly DoITS report to the Board. Campos confirmed the request. Nevarez reviewed the functionality of the YouTube channel and archives. Rimkus requested that a link to the YouTube channel be placed on the Pension website and mentioned in the following newsletter.

Robert Ash, Pension Administrator, noted the due diligence of the working group and steering committee. The group has been working with ADP and PTG. The group believes that the lack of feedback from ADP is hindering the progress of PTG. The steering committee made a recommendation that the Fund send a letter to the City stating, for a second time, that ADP is not cooperating with PTG. ADP has failed to provide PTG with the data requested several months ago. Ash noted the change in the conversion deadline, originally December 31, 2017. Ash requested the Board's consent to authorize Pension Administration to send a letter to City management elaborating on current and recurring issues. Rimkus approved that request.

Rimkus requested additional information on the value of creating an interface between PeopleSoft and PTG. Ash advised that because of the efficiencies to be gained and capabilities of the PTG system, he would recommend interfacing with PeopleSoft in the interim. Ash noted that his recommendation is dependent on the estimated launch delay from ADP. Rimkus requested an estimated launch date for ADP from Trustee, Robert C. Studer, who serves on the steering committee. Studer stated that he does not have knowledge of a launch date. Studer noted that the PeopleSoft system has interfaced with PTG in the past. Discussion ensued. The Board discussed cost and system capabilities including 1099R processing. The cost to interface with PeopleSoft and PTG is about 33 thousand dollars. Ash noted that the cost for PTG to program the 1099R's is about 18 thousand dollars. Ash recommended a cost-benefit analysis for 1099R processing and advised that processing must be discussed with the City and ADP. Studer suggested that the Fund request that the City assist with the one-time cost of about 18 thousand dollars. Ash advised he will continue discussions and report to the Board.

Motion made by Jesus E. Garcia II to authorize the Pension Administrator to work out the contract details with PTG and the 33 thousand dollar fee for the PeopleSoft / PTG interface; seconded by Rebecca L. Torres. The motion required polling:

Presi Ortega	aye
Rebecca L. Torres	aye
Jesus E. Garcia II	aye
Robert C. Studer	aye
Rene Peña	aye

Motion carried.

- Item 9. Discussion and action regarding the receipt of a report from the Fund's construction consultant (Stephan Schmitz).

The Fund's Construction Consultant, Stephan Schmitz, presented. Schmitz reviewed the construction progress and the status of pending items:

1. Schmitz reviewed three pictures taken from the jobsite on January 15, 2018. The pictures displayed the progress on the bearing walls and decking which started last week.
2. Schmitz advised that the contractor has a two-day extension due to two rain days. The completion date for the project is now May 5, 2018, previously May 3, 2018.
3. The contractor is presently 51 days behind schedule. The contractor expects that additional supplies included structural steel will be delivered by the 26th of January. If the contractor, erects the steel on the 27th, they will be 46 calendar days behind schedule. Schmitz noted that the contractor, FT James, will be responsible for liquidated damages of 800 per day.

Discussion ensued. Schmitz discussed changes to his communication with the contractor in order to avoid delays. Schmitz attributed the delay in large part to the type of construction. Schmitz does not believe the contractor will meet the deadline. Karl Rimkus, Chairman, thanked Schmitz for his report and continued vigilance.

No action was taken on this item.

- Item 10. Discussion and action regarding the receipt of a presentation from Ghostlight Creative regarding the rebranding of the Fund (Ray Sanchez and Felicia Garcia, Ghostlight Creative).

Ray Sanchez and Felicia Garcia of Ghostlight Creative presented; the Board received and reviewed the presentation regarding the rebranding of the Fund.

Sanchez advised that the presentation provides the color options for the logo and seal. Sanchez reviewed the options for the logo: Logo Color 1 - rust and navy blue Logo Color 2 – olive green and blue. Sanchez reviewed the color options for the seal noting that the black and white versions could be used for single color uses such as etching: Seal Color 1 – multicolored, Seal Color 2 - blue, olive, and brown.

Trustee, Rebecca Torres, requested additional information on the color options and advised that her preference is the color option with the olive and blue. Garcia advised that Logo Color 1 and Seal Color 1 incorporate “southwest” colors such as orange which is reflective of El Paso and the desert. The olive color for Logo Color 2 and Seal Color 2 is an earth tone which is representative of the desert and also representative of money. Rimkus advised that he conducted an informal poll in his office; staff members favored the olive and blue color option.

Presi Ortega, Trustee, advised that he does not have a color preference. Ortega expressed his concern with the word “secure” in the seal as a potential liability and requested direction from Attorney, Eduardo Miranda. Rimkus noted the due diligence of the Board and the firm. The slogan was based in part on the results of the survey performed by the firm. Miranda advised that he does not see an issue with the slogan, “Trust in a secure future”, as the word retirement is not represented in the slogan. Miranda advised that, as presented, the slogan is a goal, not a guarantee.

Motion made by Rene Peña to adopt Logo/Seal Color 2; seconded by Rebecca L. Torres. Motion carried.

Sanchez and Garcia thanked the Board. When prompted by Robert Ash, Pension Administrator, Sanchez confirmed that all the production files will be submitted to the Fund.

Item 11. Discussion and action regarding the receipt of the death verification analysis.

Robert Ash, Pension Administrator, presented; the Board received and reviewed the death verification audit. Ash advised that the report is completed every other month in order to find unreported deaths. The report did not identify any unreported death.

No action was taken on this item.

Item 12. Discussion and action regarding scheduling a Special Board Meeting for possible personnel actions related to the open position of Deputy Pension Administrator.

Robert Ash, Pension Administrator, spoke. The Administrative Services Committee (ASC) and Ash will interview finalist for the position of Deputy Pension Administrator on January 24th and 26th. Ash questioned if the Board would like to hold a Special Board Meeting to discuss the outcome of those interviews. Discussion ensued. Karl Rimkus, Chairman, advised that the ASC recommends holding a Special Board Meeting to expedite the hiring process. Ash noted that he requested assistance from the ASC. When prompted by the Board, Ash confirmed that he will make the recommendation to the Board. The Board will approve the contract. Rimkus suggested that a Special Board Meeting be held on February 1, 2018. Trustees, Robert C. Studer and Presi Ortega, confirmed their availability. Trustee, Rene Peña, advised that he will be out of town.

No action was taken on this item.

- Item 13. Discussion and action regarding an amendment to the Fund's Personnel Rules pertaining to authorizing merit increases.

Robert Ash, Pension Administrator, presented; the Board received and reviewed an amendment to the Fund's Personnel Rules.

Ash noted that as approved by the Board in October, evaluations of Pension staff, with the exception of the Pension Administrator and Deputy Pension Administrator, will be approved without the Board's review. Ash advised that the merit increase provision was not amended. The proposed amendment would allow the merit increase, which is based on the evaluation, to take effect without the Board's review. Ash advised that a merit increase is based on the rating from the performance evaluation as outlined in the Personnel Rules and Regulations.

Motion made by Presi Ortega to accept the resolution as presented; seconded by Jesus E. Garcia II. Motion carried

- Item 14. Discussion and action regarding the receipt of an interim actuarial valuation as prepared by Conduent (Rene Peña, Board Vice Chairman).

Rene Peña, Vice Chairman, presented; the Board received and reviewed the interim actuarial valuation. Peña advised that the Fund's Actuary Committee recently met; the committee reviewed the valuation with David Coleman of Conduent.

Peña reviewed the valuation results highlighting the funded ratio, Unfunded Actuarial Accrued Liability (UAAL) and the UAAL funding period. The valuation results based on the discussion were very favorable in their trends and financial stability. It was noted that the funded ratio was a secure 80 percent and that the UAAL funding period had dropped to a very favorable 14 years, reflecting a strong funded position. Peña noted the actuary was satisfied with the discount rate of 7.5 percent and there are no changes planned.

Robert Ash, Pension Administrator, noted that the interim valuation does not include demographics. The following complete valuation will take place this year. Ash requested to release the report to the City and the State Pension Review Board as required.

Motion made by Rene Peña to accept the report and authorize staff to share the report with the City and all applicable parties; seconded by Rebecca L. Torres. Motion carried.

- Item 15. Discussion and action regarding the receipt of an audit report as prepared by BKD, LLP (Rene Peña, Board Vice Chairman).

Rene Peña, Vice Chairman, presented; the Board received and reviewed the audit report.

Peña advised that the report was completed by the Fund's auditors, BKD, LLP. Peña expressed that Pension management did an excellent job which resulted in few if any adjusted journal entries and no corrections or management letter comments.

Peña reviewed the management discussion analysis providing a comparison with the previous fiscal year. Discussion ensued. The Board discussed growth projections and funding including the contribution percentage and disproportional cost. Trustee, Presi Ortega, commented on the

forward drop implemented by Police and Fire Pension that encourages postponement of retirement.

Peña noted the auditor's description of the large cap, small cap and investment dynamics. The Board discussed the volatility of the portfolio.

Robert Ash, Pension Administrator, thanked the City's Financial Services Department and Pension staff for their assistance with the audit.

Motion made by Presi Ortega to approve and accept the report; seconded by Rene Peña. Motion carried.

- Item 16. Discussion and action regarding the receipt of an investment manager report from AQR Capital Management (Iwan Djanali, AQR Capital Management).

Iwan Djanali AQR Capital Management presented; the Board received and reviewed the investment manager report from AQR Capital Management. (In this item the firm will be referred to as AQR.)

Djanali provided an overview of the firm noting the organization of the firm. AQR is a systematic fundamental investor with approximately 224 billion dollars of assets under management. Djanali advised that the Fund is invested in two strategies: Emerging Equity Portfolio (approximately 3.8 percent of the Fund's portfolio) and the Style Premia Fund (approximately 5.0 percent of the Fund's portfolio.)

Djanali reviewed the Emerging Equity Portfolio including risk management, investment strategy and performance. The portfolio underperformed the benchmark; Djanali reviewed performance attribution including the negative effect of stock and country selection. Rene Peña, Vice Chairman, requested additional information. Djanali noted the research performed by the firm and advised that there is not a correlation between any certain macro environment and theme performance. Djanali reviewed performance attribution by sector. Peña requested an outlook the position of the portfolio. Djanali responded that the portfolio maintains a low tracking error with the benchmark. The Board discussed the firm's assessment process in reference to allocation including turnover.

Djanali reviewed the Style Premia Fund including the focused themes in the strategy: value, momentum, carry and defensive. In 2017, the portfolio returned about 12.9 percent net of fees. Djanali noted that defensive was the best performing theme.

No action was taken on this item.

- Item 17. Discussion and action regarding a report from Callan Associates (Paul Erlendson, Callan).

Paul Erlendson of Callan LLC presented; the Board received and reviewed the monthly "flash" report for the period ended December 31, 2017. Erlendson noted that all returns in the report are net of fees and advised that two asset class returns are not available due to the reporting period: private equity and real estate.

Erlendson reviewed asset allocation highlighting the percent difference. Erlendson noted that the target percent was determined by the asset-liability study. Erlendson expects that any outflows will be taken from international equity as that asset class is about 2.0 percent above target. Erlendson discussed diversification and risk management.

Erlendson reviewed performance. Erlendson noted that the total fund at the end of November 2017 was valued at approximately 797 million dollars. The investment return for the month of December was about 10.5 million dollars. Over the last five years, the fund is trailing the benchmark by 19 basis points. Erlendson attributed the underperformance to the conservative nature of the real estate allocation. Callan does not recommend any structural change. The Board discussed performance by asset class. When prompted by the Board, Erlendson discussed active and passive management. The Board discussed the managers on “watch”.

Erlendson reviewed manager developments. Mark Mobius, Chairman of the Emerging Markets Group of Franklin Templeton, will be retiring on January 31, 2018. Tom Wu is the sole manager of the Emerging Markets Fund. Callan does not see an issue with the transition. Erlendson advised that Franklin Templeton will acquire Edinburgh. Edinburgh is a firm that manages about 9.8 billion dollars. The acquisition of Edinburgh represents about one percent of the firm’s assets. Erlendson advised that Heitman, which is the Fund’s second real estate manager, is now owned by the principals of the asset management firm. As a result, the firm’s debt cost has been reduced.

No action was taken on this item.

Item 18. Discussion and action regarding a report from the Pension Administrator.

Robert Ash, Pension Administrator, reported on the following:

- As of this week, the Pension Office is open Monday through Friday from 7:00 AM to 6:00 PM, with a lighter crew on Fridays.
- Staff continues to test with PTG. Ash thanked the working group and the steering committee for their assistance.
- Ash noted that three committees met this month and thanked the committee members for attending.
- Ash reviewed the cost estimate for the audiovisual and security equipment and the funding sources. The Board reviewed and discussed the quotes: Connectivity to the City’s fiber optic – about 40 thousand dollars, 100 percent BNY Mellon cash, Board pre-approved; Board Room A/V equipment – about 63 thousand dollars, 100 percent direct brokerage funds; Connectivity – about 30 thousand dollars, 100 percent directed brokerage funds; Security/surveillance equipment – about 70 thousand dollars, 51 percent directed brokerage funds and 49 percent BNY Mellon cash. Ash advised that DoITS recommends that the Board approve the quotes. Ash noted that the audiovisual expense, as previously indicated, is not included in the general contractor’s quote. Ash advised that quotes and the funding sources for the signage are pending. Rene Peña, Vice Chairman, requested an outline of expected cost including moving costs. Trustee, Robert Studer, concurred with Peña and requested that approved expenses such as the furniture budget be included in the outline. Rebecca L. Torres, Trustee, discussed the indemnification clause and potential TPR required. Ash advised that there is a meeting scheduled with Pension Administration, DoITS, the contractor, and the architect on January 30, 2018.

Motion made by Rebecca L. Torres to accept the connectivity, audiovisual, security equipment cost funding as recommended by the Pension Administrator from the sources identified in the amounts identified; seconded by Jesus E. Garcia II. The motion required polling:

Rebecca L. Torres **aye**
Jesus E. Garcia II **aye**
Robert C. Studer **aye**
Rene Peña **aye**

Motion carried.

Item 19. For Notation:

A. Directed brokerage credit balance for month ended November 30, 2017: \$129,329.23

B. Pension Software:

1. Pension Technology Grp. PensionPro Inv. #1633 \$75,000.00

C. Property Development Cost:

1. Stephan Schmitz December Consultant Services \$2,083.33

D. Refund of Contributions:

	NAME	DEPARTMENT	TOTAL REFUND
1	Burciaga, Adrian	Streets & Maintenance	5,096.15
2	Cervantes III, Alfredo	EPWU	2,006.01
3	Chavez, Virginia	Health	934.38
4	De la Fuente, Adriana	ESD	1,007.99
5	Dominguez, Elizabeth	Health	3,081.77
6	Fernandez, Mario Benef. Of Jose C. Salazar	EPWU	12,100.86
7	Fritz, Charles	Mass Transit	202.47
8	Hankins, Mary M.	EPWU	7,679.01
9	Long, Wesley A.	Mass Transit	14,465.82
10	Padilla, Abraham	Mass Transit	1,852.17
11	Palmer, Markelle	Zoo	870.78
12	Rayos, Alejandro	Animal Service	1,145.23
13	Romero, Luis D.	Mass Transit	5,836.82
14	Salmeron, Adrian M.	Mass Transit	2,946.64
15	Sanchez, Jorge	Airport	4,876.77
16	Silva, Amanda N.	Capital Improvement	2,090.70
		TOTALS	<u>66,193.57</u>

* Eligible for Early Retirement

** Additional interest/contributions due

For notation, no action required on this item.

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 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.

Motion made by Rene Peña to adjourn the El Paso City Employee's Pension Fund Board Meeting on January 17, 2018; seconded by Rebecca L. Torres. Motion carried at 11:23 A.M.