

**CITY OF EL PASO EMPLOYEES RETIREMENT TRUST
BOARD AGENDA FOR THE REGULAR MEETING
TO BE HELD WEDNESDAY, AUGUST 15, 2018, AT 8:30 A.M.
CITY HALL, CITY COUNCIL CHAMBERS, 300 N. CAMPBELL**

Item 1. Call meeting to order.

PLEDGE OF ALLEGIANCE

NOTICE TO THE PUBLIC

All matters listed under the CONSENT AGENDA will be considered by the Retirement Trust 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 Retirement Trust 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 Retirement Trust Board votes on the motion to adopt the CONSENT AGENDA.

CONSENT AGENDA

Item 2. Approve the Minutes of the Regular Board meeting of July 18, 2018.

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	Baisley, Deniese	Purchasing	27 years 05 months
2	Bynum, David Joseph	EPWU	09 years 05 months
3	Carrillo, Maria O.	Fire	26 years 03 months
4	Castillo, Leonardo	Mass Transit	11 years 10 months *
5	Del Valle, Isela	Mass Transit	17 years 05 months
6	Fierro, Edward P	EPWU	20 years 02 months
7	Firth, Sylvia Borunda	City Attorney	17 years 04 months
8	Flores, Cecilia Diaz	Fire	27 years 05 months
9	Granado, Guillermo F	Airport	17 years 02 months
10	Huerta, Leticia R.	Fire	28 years 04 months
11	Marruffo, Alejandro	Fire	30 years 04 months
12	Molina, Heriberto	Airport	14 years 05 months
13	Morrison-Vega, Victor	Planning & Inspections	09 years 00 months
14	Ogaz Jr., Gustavo	EPWU	31 years 09 months
15	Ordonez, Rogelio	EPWU	07 years 07 months
16	Rosales, Martin	Airport	30 years 06 months
17	Sanchez, Robert	EPWU	08 years 03 months
18	Solis, Victor Eduardo	Airport	26 years 04 months
B.	Early:		
1	Alaniz, Veronica M.	Zoo	17 years 06 months
2	Davis, Arnold L	Mass Transit	08 years 08 months *
3	Gomez, Enrique	Fire	17 years 02 months

- C. Deferred:
- | | | | |
|---|--------------------|--------|--------------------|
| 1 | Amesquita, Jose M. | SAM | 27 years 00 months |
| 2 | Garnica, Adriana | Health | 12 years 9 months |

- D. PRP Early:
- | | | | |
|---|---------------------|-----------|----------------------|
| 1 | Dominguez, Martin J | Fire /EMS | 05 years 00 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. Morales, Socorro survivor of Oscar Morales, retiree.
 - B. Ramirez, Lydia G. survivor of Pedro M. Ramirez, 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 Style Premia Fund LP	Investment Fees	Mo. Ended 06/30/18	\$23,673.00	**
B.	AQR Emerging Equities Fund LP	Investment Fees	Mo. Ended 07/31/18	\$19,337.00	**
C.	Conduent LLC	Actuarial Fees	Mo. Ended 06/30/18	\$2,991.55	
D.	Eduardo Miranda	Legal Fees	Mo. Ended 07/31/18	\$700.00	
E.	Gordon Davis Johnson & Shane PC	Legal Fees #0063	Mo. Ended 06/30/18	\$794.88	
F.	Gordon Davis Johnson & Shane PC	Legal Fees #0064	Mo. Ended 06/30/18	\$11,603.48	
G.	Gordon Davis Johnson & Shane PC	Legal Fees #0063	Mo. Ended 07/31/18	\$1,706.12	
H.	Gordon Davis Johnson & Shane PC	Legal Fees #0064	Mo. Ended 07/31/18	\$16,346.70	
I.	Heitman America RE Trust LP	Investment Fees	Qtr. Ended 06/30/18	\$89,116.00	**
J.	Janus Henderson Investors	Investment Fees	Qtr. Ended 06/30/18	\$43,795.88	
K.	Riverbridge Partners	Investment Fees	Qtr. Ended 06/30/18	\$76,623.61	
L.	Salient	Investment Fees	Qtr. Ended 06/30/18	\$69,593.28	
M.	UBS Realty Investors LLC	Investment Fees	Qtr. Ended 06/30/18	\$78,120.11	**
N.	Wedge Capital Management	Investment Fees	Qtr. Ended 06/30/18	\$64,637.88	

* 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:
- 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 Treasurer's Report for the month ended July 31, 2018.
- Item 8. Discussion and action regarding the receipt of a report from the City of El Paso Dept. of Information Technology.

- Item 9. Discussion and action regarding the receipt of a report from the Retirement Trust's construction consultant (Stephan Schmitz).
- Item 10. Discussion and action regarding limits on Board Trustee travel, continuing education, and related expenses.
- Item 11. Discussion and action regarding adoption of proposed Fiscal Year 2019 Retirement Trust Administration Budget.
- Item 12. Discussion and action regarding receipt of a presentation from BNY Mellon.
- Item 13. Discussion and action regarding employment practices liability insurance.
- Item 14. Discussion and action regarding the receipt of an investment manager report from Vulcan Value Partners (Jeff St. Denis and Shelly Fagg, Vulcan Value Partners).
- Item 15. Discussion and action regarding the receipt of an investment manager report from UBS (David Lawson, UBS).
- Item 16. Discussion and action regarding a report from Callan LLC (Paul Erlendson, Callan).
- Item 17. Discussion and action regarding a report from the Executive Director.

Item 18. For Notation:

A. Directed brokerage credit balance for the month ended June 30, 2018: \$114,314.23

B. Building Construction Cost:

1. F.T. James Construction	Certificate of payment No. 9R	\$74,993.00
2. Stephan Schmitz	July 2018 Consultant Svc.	\$2,083.00

C. Refund of Contributions:

	NAME	DEPARTMENT	TOTAL REFUND
1	Brown, Tiffany	SAM	\$866.82
2	Callender, Zandra	Parks & Recreation	\$6,750.95
3	Cobos, Melissa	Mass Transit	\$9,676.34
4	Combs, Brittany	Zoo	\$4,126.58
5	Esparza, Esteban	Fire	\$40,650.90 *
6	Flores, Enrique	Mass Transit	\$201.34
7	Garcia, Rebecca	City Manager	\$27,547.96
8	Granados, Benjamin	IT	\$10,495.43
9	Lopez, Mary M.	Mass Transit	\$970.70
10	Lujan, Shelly Jean	Fire	\$651.03
11	MacEoin, Gary	EPWU	\$10,713.05
12	Marr, Emily	Zoo	\$4,307.69
13	Martinez, Marc	SAM	\$888.18
14	McDowell, Robert	ESD	\$747.89
15	Mendoza, Eduardo	Mass Transit	\$5,061.95
16	Moreno, Hilda	Community Development	\$83,951.90 *

17	Muñoz, Angelica	Health	\$8,479.22
18	Oaxaca, Dora	Mayor & Council	\$14,431.17
19	Perez, Catherine R.	Health	\$9,676.77
20	Ramirez, Gustavo	EPWU	\$1,046.85
21	Rea, Maria E.	Airport	\$584.96
22	Riley, Donovan	EPWU	\$2,832.80
23	Roby, Orlandis	Fire	\$12,940.39
24	Soto, Marissa	Airport	\$33,473.80
25	Veloz, Blanca	Health	\$4,503.94
26	Zuniga, Isaac	International Bridges	\$7,322.55
TOTALS			<u>\$302,901.16</u>

- * 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 Retirement Trust Office at (915) 212-0112.

Item 19. 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**
Discussion and action regarding the contract between the Trust and FT James.
- B. **Section 551.071 and 551.078**
Discussion and action regarding survivor benefits for incapacitated adult child.

Item 20. Adjournment.

Posted this 9th day of August 2018 at 5:00 P.M.

Sign language interpreters will be provided for this meeting upon request. Request must be made to the Retirement Trust 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.