



**REGULAR BOARD MEETING AGENDA
FOR THE MEETING AT 8:30 AM WEDNESDAY, FEBRUARY 24, 2010
3801 HULEN STREET, SUITE 101, FORT WORTH, TEXAS**

(The Board of Directors of the Fort Worth Employees' Retirement Fund reserves the right to discuss and vote on all agenda items, and to vote in open session on topics discussed in executive session. Agenda items may be taken in a different order than they appear on the agenda.)

- I. CALL MEETING TO ORDER**
- II. CONSIDERATION OF MINUTES OF THE JANUARY 27, 2010 BOARD MEETING**
- III. ITEMS TO BE WITHDRAWN FROM THE CONSENT AGENDA**
- IV. CONSENT AGENDA**

These items constitute the Consent Agenda and require little or no deliberation by the Board. Approval of the Consent Agenda authorizes the Executive Director/CIO, or her designee, to implement each item in accordance with the following staff recommendations:

- 1. **Board Item 2-0001
Ratification of Retirement/Survivor/Death Benefits**
 - 2. **Board Item 2-0002
Ratification of DROP Participants**
 - 3. **Board Item 2-0003
Approval of Meeting and Conference List**
- V. DISCUSSION / DECISION ON THE INVESTMENT COMMITTEE'S RECOMMENDATIONS ON THE FOLLOWING INVESTMENT COMMITTEE MEETING ITEMS:**
 - 1. **Discussion/Decision on Small-Mid Cap Growth finalist**
 - 2. **Quarterly review of Hedge Fund Portfolio**
 - 3. **Discussion/Decision on recommendations of Investment from Albourne**
 - i. **Indus Asia Pacific Fund**
 - ii. **Indus Pacific Opportunities Fund**
 - 4. **Update on Land Baron due diligence trip**
 - 5. **Fund Quarterly and Monthly Portfolio Performance review/update and Market Outlook**
 - 6. **Update on RV Kuhns Workplan**
 - 7. **Proposed Amendment To New Boston Institutional Fund, L.P.**
- VI. UPDATE ON BOARD / STAFF COMMITTEE MEETINGS**
 - 1. **Audit Committee – Chairman Bill Gordon**
 - i. **Status Report**
 - 2. **Disability Committee – Chairman Scott Hanlan**
 - i. **Status Report**
 - ii. **Update on Hiring Private Investigator**
 - 3. **Joint Committee with City to Review Health Care Funding – Bryan Beck**
 - i. **Status Report**

4. **Joint Committee with City to Review Retirement Plan Funding – Scott Hanlan and Todd Cox**
 - i. **Status Report**
5. **Personnel Committee – Chairman Todd Cox**
 - i. **Discussion / Decision on hiring consultant for the Executive Director Incentive Pay Plan based on the recommendation from the Committee. The following two companies that presented to the Committee:**
 - a. **McLagan**
 - b. **Mercer**
6. **Retiree Health Insurance Committee – Lance Usrey**
 - i. **Status Report**

VII. UPDATE BY CAPITOL ALLIANCE

1. **Meetings with Area Legislators**

VIII. STAFF REPORT

1. **Action Items**
 - a. **Capitol Alliance review and discussion/decision on whether to renew their consultant contract**
 - b. **Status report regarding the discussion with City Attorney on the Board member's indemnification from the City**
2. **Informational Only***
 - a. **Monthly Financial/Accounting report for the Fund**
 - b. **Monthly Highlights**
 - c. **Executive Staff Calendar**
 - d. **2010 Board Meeting Dates**

IX. DISCUSSION / DECISION REGARDING THE DISABILITY COMMITTEE'S RECOMMENDATIONS ON THE FOLLOWING DISABILITY COMMITTEE MEETING ITEMS:

The Board of Directors will meet in Closed Executive Session in accordance with the following sections to discuss the recommendations by the Disability Committee on the listed items:

Section 551.0785 of the Texas Government Code: Deliberations involving individual's medical or psychiatric records.

Section 551.071: Consultation with Attorney

1. **Board Item 2-0004, Kurt Harris, Municipal Court Department Non-Service Related Disability**

X. EXECUTIVE SESSION - THE BOARD OF DIRECTORS WILL MEET IN CLOSED SESSION IN ACCORDANCE WITH THE AUTHORITY CONTAINED IN THE FOLLOWING SECTIONS:

Section 551.071: Consultation with Attorney

1. **Ratification of Proposed Amendments Required by Federal Statute to the Board's Administrative Rules**
2. **Update Regarding the Tax Qualification Letter**

XI. OPEN SESSION: The Retirement Board will return to Open Session for discussion and decision concerning any of the items listed in Executive Session including, but not limited to, the following:

- 1. Board Item 2-0004, Kurt Harris, Municipal Court Department
Non-Service Related Disability**
- 2. Ratification of Proposed Amendments Required by Federal Statute to the Board's
Administrative Rules**

XII. REQUEST FOR FUTURE AGENDA ITEMS

XIII. ADJOURN

**This facility is wheelchair accessible. For accommodations or sign interpretive services,
please call 48 hours in advance. (Retirement Office Telephone is 817-632-8900)**

THE RETIREMENT BOARD MAY MEET IN CLOSED SESSION AS AUTHORIZED BY SECTIONS 551.071 AND/OR 551.074 OF THE TEXAS GOVERNMENT CODE TO SEEK THE ADVICE OF ITS ATTORNEY OR TO DISCUSS PERSONNEL RELATED ISSUES ON ANY MATTER LISTED ON TODAY'S AGENDA

* The Board may deliberate and take action on any of the listed items.