

AGENDA



Date: December 5, 2003

A meeting of the Dallas Police and Fire Pension System Investment Advisory Committee will be held at **8:30 a.m. on Thursday, December 11, 2003 in the First Floor Conference Room at 2301 North Akard Street, Dallas, Texas.** Items of the following agenda will be presented to the Committee:

A. CONSENT AGENDA

Approval of Minutes

Regular meeting of November 14, 2002

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Discussion with the following prospective investment manager:

CTE Pension Advisors, representing Unlimited Holdings, Inc.

C. BRIEFING ITEMS

Administrator's report

The term "possible action" in the wording of any Agenda item contained herein serves as notice that the Committee may, in its discretion, dispose of any item by any action in the following non-exclusive list: approval, disapproval, deferral, table, take no action, and receive and file.

At any point during the consideration of the above items, the Committee may go into Closed Executive Session as per Texas Government Code, Section 551.071 for consultation with attorneys, Section 551.072 for real estate matters, Section 551.074 for personnel matters, and Section 551.078 for review of medical records. An expression of preference or a preliminary vote may be taken by the Committee on any briefing item or item discussed in executive session.

At the discretion of the Committee, items on this agenda may be considered at times other than those indicated above.

Dallas Police and Fire Pension System
Thursday, December 11, 2003
8:30 a.m.
2301 North Akard Street
First Floor Conference Room
Dallas, Texas

Investment Advisory Committee meeting, Gary Edge, Chairman, presiding:

ROLL CALL

Board Members

Present: Gerald Brown, Gary W. Edge, Deputy Mayor Pro Tem Donald Hill, John M. Mays, Rector C. McCollum, Steven G. Shaw, George Tomasovic, Steven H. Umlor, and Richard H. Wachsman

Absent: Councilmember Maxine Thornton-Reese

Staff Richard Tettamant, Brian Blake, Don Rohan, Everard Davenport, Jay Jackson, John Holt, Jerry Chandler, and Linda Rickley

Others John G. Farmer, Michael D. Brown, and Mark V. Petersen

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The meeting was called to order at 8:33 a.m.

A. CONSENT AGENDA

Approval of Minutes

Regular meeting of November 14, 2002

After discussion, Mr. Wachsman made a motion to approve the item on the Consent Agenda, subject to the final approval of the Administrator. Mr. Shaw seconded the motion, which was unanimously approved by the Committee.

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B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Discussion with the following prospective investment manager:

CTE Pension Advisors, representing Unlimited Holdings, Inc.

**Investment Advisory Committee Meeting
Thursday, December 11, 2003**

Discussion with the following prospective investment manager: (continued)

Messrs. Brian Barriger (CTE Pension Advisors); Bruce Isaacson and Maurice Rosga (Unlimited Holdings, Inc.) discussed the investment strategy of Unlimited Holdings, Inc., represented by CTE Pension Advisors, with the Committee.

After discussion, Mr. Shaw made a motion to receive and file the Unlimited Holdings, Inc. presentation. Mr. Tomasovic seconded the motion, which was unanimously approved by the Committee.

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C. BRIEFING ITEMS

Administrator's report

No motion was made.

The Administrator stated that there was no further business to come before the Committee. On a motion by Mr. Shaw and a second by Mr. Tomasovic, the meeting was adjourned at 9:42 a.m.

Gary Edge
Chairman

ATTEST:

Richard L. Tettamant
Secretary