

Lubbock Fire Pension Fund
Wednesday, December 11, 2013
#15 Briercroft Office Park, Lubbock Texas
The Lubbock Fire Pension Fund met in a Regular Meeting on Wednesday, December 11, 2013 at 1:00 P.M.

Members Present

Randy Butcher, Vice-Chairman
Linda Cuellar, Secretary
Steve Exter, Member
Roger Lindsey, Member
Alva Littlejohn, Member
Dub Wade Member

Members Absent

Kevin Ivy, Chairman

Staff Present

Jack Watkins
Kayla Burcham

Contractors Present

Ken Cooley, CDK Realty Advisors

Randy Butcher, Vice-Chairman, called the meeting to order at 1:00 p.m.

1. November 13, 2013 Board meeting minutes

Alva Littlejohn made a motion to approve the minutes from the November 13, 2013 Board meeting. The motion was seconded by Roger Lindsey and approved by the Board.

2. Benefit Applications, Changes and QDROs (Qualified Domestic Relations Order)

No benefits were considered.

3. Review sales and purchases

The Board reviewed sales and purchases. No action was taken.

4. Consultant presentation by Tim Ng of Morgan Stanley Wealth Management

Mr. Ng was unable to attend the meeting because of flight cancellation due to weather.

5. Investment Review and Update by Ken Cooley with CDK Realty Advisors

Ken Cooley handed out materials to the Board for a portfolio update as he opened his presentation. Mr. Cooley pointed out a listing of all projects in the handout and gave an update on each of the active projects in the portfolio. Comments centered on current development stage, progress relative to scheduled development and projected completion as well as final disposition for each project. He went on to preview planned projects for the upcoming year in multi-family and student housing, and opportunities in assisted living projects, giving preliminary schedules and funding deadlines. Mr. Cooley closed his presentation with thanks to the Board and remained for the duration of the meeting.

6. Discussion and Action on the presentation given at the November 13, 2013 meeting by Don Broggi and Marijane Angels with Scott + Scott, Attorneys at Law, LLP regarding portfolio monitoring.

Alva Littlejohn made a motion to engage Scott + Scott, Attorneys at Law, LLP for portfolio monitoring. The motion was seconded by Roger Lindsey. After brief discussion, Randy Butcher called for a vote. The motion was approved by the Board.

7. Consider Frost Insurance invoice in the amount of \$15,870 for Directors and Officers Insurance

Roger Lindsey made a motion to approve payment of the Frost Insurance invoice in the amount of \$15,870.00 for Director's and Officers insurance. The motion was seconded by Alva Littlejohn and approved by the Board.

8. Administrator's Report

- Custodial Bank Balance Report- \$179,767,881.06
- Office expenses
- November financial worksheet
- Investments update

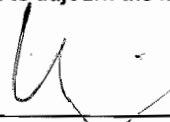
9. Committee appointments

Randy Butcher tabled Committee Appointments until the January meeting due the absence of the Chairman, Kevin Ivy, from the meeting.

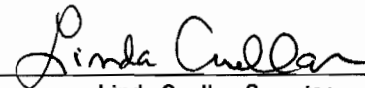
10. Public comment

No public comment was made.

Roger Lindsey made a motion to adjourn the meeting. The motion was seconded by Steve Exter and approved by the Board.



Kevin Ivy, Chairman



Linda Cuellar, Secretary