FIRE AND POLICE PENSION ASSOCIATION
BOARD OF DIRECTORS
August 25, 2011
Agenda

Time	Agenda item
7:30 a.m.	**Call to order** *Tim Nash, Chair*
	Approval of July 14, 2011, board meeting minutes **Approval of July 14, 2011, executive session minutes**
	Consent Calendar Approval of Resolution for Coverage under the FPPA Defined Benefit System – Town of Buena Vista Police Department
7:35 a.m.	**Approval of certification to Joint Budget Committee re Old Hire Employers receiving state assistance** *Kim Collins*
7:40 a.m.	**Investment Risk Committee report** *Todd Bower, Chair*
7:45 a.m.	**Investment Report** *Scott Simon* 1. Review of June and July 2011 performance 2. Review of managers 3. Inclusion of long/short equity within global public equity 4. PCA Markets Risk Metrics Report 5. Other matters
8:30 a.m.	**Self-Directed Plans Committee report** *Scott Simon*
8:40 a.m.	**Break**
8:55 a.m.	**Investment Department resources** *Scott Simon*
9:55 a.m.	**2012 legislative initiatives** *Kevin Lindahl*
10:25 a.m.	**Break**
10:40 a.m.	**Approval of publication of Notice of Rulemaking** *Kevin Lindahl*

10:55 a.m. **Staff report**

1. CEO report
   Dan Slack
2. Legal report and legislative update
   Kevin Lindahl
3. Review of new travel expense voucher process
   Kim Collins
4. Other matters

11:25 a.m.

Chairman's report
Tim Nash, Chair

1. Appointments to Audit Committee and to Investment Risk Committee
   Kirk Miller
2. Appointment of SWDB member task force
3. Conference Evaluation – Rocky Mountain Economic Summit
   Jack Blumenthal
4. Other matters

11:45 a.m. **Introduction of Clarence Henke, M.D.**
Gina McGrail

11:55 a.m. **Adjourn**

Fire and Police Pension Association
Minutes – Board of Directors Meeting
August 25, 2011

FPPA Office
5290 DTC Parkway, Suite 100
Greenwood Village, CO

Board Members Present: Chair Tim Nash, Vice-Chair Kirk Miller, Jack Blumenthal, Leo Johnson, Lyle Hesalroad, Todd Bower, Sue Eaton, Monica Cortez-Sangster, and Cliff Stanton.

Board Members Absent:

Staff Members Present: Dan Slack, Scott Simon, Kevin Lindahl, Gina McGrail, Kim Collins, Claude Cloete, Austin Cooley, Sean Ross, Diane Braaton (8:45) and Janette Hester.

Guests Present: John Linder, Pension Consulting Alliance (PCA); Clarence Henke, M.D., FPPA Medical Advisor.

Notice of this meeting and a copy of the agenda were posted in the building lobby of the FPPA office and on the FPPA website at least twenty-four hours prior to the meeting.

At 7:30 a.m., Chair Tim Nash called the meeting to order and noted there was a quorum present. Chair Nash called for motions to approve the minutes and the consent calendar.

Mr. Johnson moved to approve the minutes of the July 14th board meeting. Mr. Stanton seconded the motion. The motion carried.

Mr. Johnson moved to approve the executive session minutes of the July 14th board meeting. Mr. Hesalroad seconded the motion. The motion carried.

Mr. Johnson moved to approve the consent calendar. Mr. Hesalroad seconded the motion. The motion carried.

Board Approval of certification to the Joint Budget Committee re Old Hire Employers receiving State assistance

Ms. Collins discussed the letter in the board packet dated July 29, 2011, from Joe Newton, actuary with Gabriel Roeder Smith & Company (GRS). She also discussed corresponding documents, which were prepared by staff based on Mr. Newton's letter, regarding the liability and funding position of the old hire pension plans receiving State assistance. Ms. Collins reviewed the information. She noted that GRS' report estimating the liabilities and funding position of the six old hire pension plans participating in the State assistance program in 2011 has incorporated the passage of Senate Bill 11-221 and also used the newly adopted 7.5% investment return assumption for rolling forward the State's delayed contributions, beginning in

January 1, 2012. She answered questions from the board. Ms. Collins requested that the board approve having the Chair sign the letter and approve sending the letter and report to members of the Joint Budget Committee as proposed.

Mr. Bower moved to approve the Chair signing the letter and sending the letter and report to the Joint Budget Committee vice- chair and committee members.
Mr. Johnson seconded the motion. The motion carried.

Investment Risk Committee Report

Mr. Bower reported that the Investment Risk Committee (IRC) conducted meetings on July 12th, August 9th and August 11th. He provided an overview of the meeting topics and stated details would be discussed during the investment report. Materials of the meetings are available for review on the secure board website.

Investment Report

Mr. Simon gave an economic and market summary through July. He reported three consecutive months in the decline of global equity markets and extreme volatility continuing into the first weeks of August. The second week in August saw four straight days of 400+ swings (up and down) for the Dow Jones Industrial Average. Mr. Simon provided a collective list of factors that have led to a pervasive lack of investor confidence: the inability of law makers in Washington, D.C., to put governing ahead of politicking; Europe's willingness or ability to manage its debt problems; the weakness of the U.S. economy (notably employment and housing); the Fed's ability or willingness to further stimulate growth; China's ability to effectively manage its economy; and the solvency of European banks.

Mr. Simon reported the Total Fund performance was -0.25% in July and +4.73% YTD. The FPPA custom benchmark was +3.90% YTD. FPPA's public equity managers have exceeded their benchmarks YTD. Fixed income managers have performed in line with their benchmarks, while PRIVEST exceeded its benchmark YTD. Absolute return rebounded with positive performance in July, exceeding comparable hedge fund indices. Mr. Simon provided a chart showing the investment allocation of the Total Fund relative to the interim policy targets of the asset allocation policy. Global equity remains slightly overweight relative to the aggregate alternative classes, as they continue to be built out. Given the decline of the equity market in August, the investment department will likely combine a current funding need for benefit payments and capital calls with an incremental rebalancing, partially back to target allocations, by withdrawing from fixed income.

Review of Managers
Mr. Simon reported that the recent downgrade of U.S. Treasuries had implications for FPPA's fixed income portfolio. FPPA ensured the investment guidelines of our

managers provided flexibility to avoid the forced selling of any Treasuries, as well as similar potential downgrades of Government Sponsored Enterprises (GSE). Mr. Simon reported that all the rating agencies affirmed the short-term US ratings; therefore, there is no current need to amend guidelines or sell exposure to U.S. Treasuries within its STIF and Securities Lending portfolios.

BNY Mellon recently announced an increase in fees for extraordinary cash balances held at the bank and FPPA's exposure to these fees should be minimal. Staff continues to monitor risk exposures of the Short Term Income Fund (STIF) to European banks.

Mr. Simon reported the PRIVEST portfolio continues perform well relative to its benchmark to and should be able to weather potential deteriorating economic conditions given the flexibility and covenant protections built into their investment structures.

Claud Cloete recently conducted on-site due diligence with PIMCO (core-plus fixed income) and provided a memo in the board packet with details. While Staff supports the long-term allocation to PIMCO, Mr. Simon reported there is concern over 12-month performance relative to peers, as well as a few concerns regarding personnel changes. He reported the Investment Staff has developed a scorecard system as an additional tool in monitoring managers. PIMCO's scorecard was discussed.
Mr. Simon provided as a handout an email from PIMCO which summarized recommended changes to their investment guidelines. Mr. Simon requested the board consider making minor changes within the Master Statement Investment Policy to allow more flexibility for the Investment Staff to approve changes to a manager's investment guidelines with the concurrence of the IRC. Mr. Simon assured the board that all major policy changes would continue to come before the board as a whole.

Mr. Bower moved to approve recommended changes to the language in the Master Statement Investment Policy allowing the Investment Staff, with the concurrence of the IRC, more discretion to approve changes of the investment guidelines of FPPA's investment managers. Mr. Stanton seconded the motion. The motion carried.

Mr. Simon reported on the alternative investments portfolio. He stated that absolute return performance for July was positive. He reported on a staff recommendation for a $20 million commitment to Capital Royalty Fund II within the opportunistic portfolio. PCA provided concurrence to the recommendation and the IRC provided concurrence that the recommendation was in compliance with Board policies. Mr. Simon reported on a Hamilton Lane recommendation for a $10 million commitment to Blackstone Real Estate Partners VII.

Sudan Divestment Legislation
Mr. Simon reported the Republic of South Sudan became an independent and sovereign state on July 9, 2011. He stated there remains continued concern with regard to the region, and the creation of South Sudan will not result in an immediate change to Colorado's Sudan divestment legislation.

Recommendation of Long Short Equity within Global Public Equity portfolio
Mr. Cooley provided an overview of Staff's recommendation to allocate 20% of the Global Equity portfolio to 8-10 long/short equity managers and hiring a hedge fund advisor, Albourne, to support staff in manager selection and oversight. Mr. Cooley provided background on FPPA's current global equity allocation and descriptions of long/short equity manager strategies. He reported that the purpose of the allocation is to lower the amount of equity risk within the portfolio and improve the overall risk-adjusted performance of the fund. Historical performance analysis was provided to support the recommendation and implementation options using hedge fund advisor Albourne were presented. Mr. Cooley reported the rationale for utilizing Albourne's capabilities rather than a fund-of-fund manager is based on Staff's comfort with the strategy. Mr. Cooley explained the key risks to implement this strategy and the associated investment management fee expense. Mr. Simon, Mr. Linder and Mr. Cooley answered questions from the board. A decision on whether to approve the long-short equity recommendation was deferred pending the subsequent presentation and discussion on investment department resources.

PCA Markets Risk Metrics Report
Mr. Linder presented a review of the marketplace as of August 8, 2011. He provided historical graphs and charts to support the report:

- *Interest rate risk increased to levels not seen since December 2008*
- *Equity market volatility spiked after U.S. Treasure debt downgrade*
- *The yield curve remains steep, but fell on 10-year yield drop*
- *U.S. public equity pricing fell, but still above average levels*
- *Pricing of Non-U.S. developed market equities fell significantly and are below long-term averages, emerging market equity pricing fell*
- *Credit spreads widened and are above long-term averages*
- *Concern about world economic growth is dominating markets*

Mr. Linder answered questions from the board and concluded his presentation.

Second Quarter 2011 Portfolio & Capital Market Review
Mr. Linder provided the Second Quarter 2011 portfolio and capital market review. He reported underperformance in Global Equity as investors sought safe havens of Treasuries and investment grade corporate bonds. Markets were mired by a brief surge in energy prices, monetary tightening in emerging markets, and Japan's slow recovery from the earthquake. Both the U.S. and Europe continue to struggle with national budget deficits and a previously benign inflationary environment turned

decidedly less so, most notably in emerging market economies. Post quarter end, volatility spiked across risk assets and across regions.

Mr. Linder reported asset allocation targets reflect the Investment Allocation Policy Targets adopted by the Board. As of June 30, 3011, the Total Fund completed its transition to the new interim targets. With respect to the interim policy targets, the Total Fund ended the latest quarter overweight Global Equity and underweight Real Asset, Absolute Return, and Opportunistic. Other asset classes were relatively unchanged. He reviewed the benchmark implementation schedule 2010-2011 and provided a June 30, 2010, and June 30, 2011, comparison of actual strategic allocations. The Total Fund outperformed both its policy benchmark and the Median Public Fund over the current quarter and closely tracked both benchmarks over the latest 1-year period, net of fees. Over the latest 3- and 5-year periods, the Total Fund trailed both benchmarks, due primarily to the underperformance of the public equity managers. As of June 30, 2011, the Total Fund has an aggregate value of $3.2 billion. This represents a $34.7 million increase in value over the most recent quarter, inclusive of cash flows and investment results. During the previous one-year period, the Total Fund increased by $502.4 million. During the most recent quarter, the Total Fund outperformed its policy benchmark (gross of fees) due primarily to the selection effect from Private Capital. Mr. Linder provided the FPPA portfolio performance by asset class against policy benchmarks, as of June 30, 2011.

- The Global Equity portfolio generated a 0.5% quarterly return, outperforming its policy benchmark by 30 basis points.
- The Fixed Income portfolio underperformed its policy benchmark over the current quarter by 30 basis points, returning 2.0%.
- The Absolute Return portfolio generated a quarterly return of minus 0.9% trailing its policy benchmark by 1.9%.
- The Opportunistic portfolio posed a 2.0% quarterly return and outperformed its policy benchmark by 10 basis points.
- The Real Assets portfolio matched its policy benchmark's quarterly return of 4.0%.
- The Private Capital portfolio posted a 6.1% quarterly return surpassing its policy benchmark by 5.2%.

Mr. Linder provided a 5-year look at manager performance as of June 30, 2011, for all classes. He answered questions from the Board and concluded his presentation.

Self-Directed Plans Committee Report

Mr. Simon reported that the Self-Directed Plans Committee met on June 29, 2011, to conduct a planning meeting and update with Fidelity and to review the Q1 2011 report with Bidart & Ross. He noted that the committee includes the executive staff. Fidelity provided a copy of their quarterly report and reviewed accomplishments of the past year. Fidelity and FPPA discussed the issue of BrokerageLink fees: how to track BrokerageLink usage in member's accounts; how to apply fees appropriately; and the frequency and method of fee deduction. Fidelity charges a flat or asset-based fee with respect to the entire plan. Mr. Simon reported providing a Sudan-free vehicle in all category fund options is not easy. The next committee meeting was scheduled for August 19, 2011.

The board meeting recessed for break and reconvened at 9:10 a.m.

Investment Department Resources

Mr. Slack began the discussion by noting that the upcoming proposal began as a result of discussions at the board's strategic planning session in June. The board requested that the staff put together a formal proposal on how FPPA would move forward to more internally sourced investment functions at a considerable net cost savings. Putting together the proposal has involved the efforts of not only the investment staff, but also the operations staff and legal staff, to make sure that all aspects of such a transition were considered. As a result of its work, staff believes that this is something that is well worth doing, and will be beneficial to our members. Mr. Simon presented the memorandum on Investment Department Resources. FPPA's new investment allocation was designed to improve the risk-adjusted performance and increase the diversification of the overall portfolio.
Mr. Simon stated that the new investment allocation included restructuring the public equity portfolio to a global framework, increasing the overall exposure to illiquid alternatives, and the establishment of an absolute return investment class. He noted that significant adjustments of internal and external resources were needed to implement the complexity of the new portfolio.

As a follow up to the Board strategic planning session in June, the investment staff was directed to provide an analysis of the cost savings that could be achieved with increased investment staff oversight and a potential implementation plan to transition that oversight. Mr. Simon reported that FPPA can expect to pay approximately $23.7 million annually in fees to outside investment managers. Additionally, FPPA will pay approximately $4.2 million to consultants and fund-of-funds for manager selection and monitoring. Mr. Simon reported that shifting oversight to the investment staff could save FPPA a net $3.0 million in annual fees.

He reported that the current FPPA investment staff is adequate to oversee the absolute return portfolio and could complete a significant amount of transition work before needing to hire additional staff. On the contrary, he reported a private capital transition could not begin without the hiring of an investment officer to oversee the program. He stated there would be implementation risks and additional operations resources required to support more internal oversight.
Mr. Simon reviewed the benefits FPPA would realize from increased utilization of the investment staff to oversee the private capital and absolute return investment classes:

- *Significant savings on management fees*
- *Ability to customize portfolios*
- *Dedicated oversight of investment managers*
- *Increased transparency*
- *Increased accountability and lack of conflicts of interest*
- *Increased expertise in managing the risks within overall portfolio*
- *Increased ability to retain quality investment staff*

Mr. Simon provided a spreadsheet depicting incremental costs savings over a five year timeline. Mr. Simon, Mr. Slack and Mr. Lindahl answered questions from the board regarding the resource analysis and whether a net cost savings could be achieved more quickly. Mr. Simon reviewed the current investment manager and consultant relationships, their anticipated future role and the cost savings potential of their corresponding annual fees. Mr. Simon and Mr. Slack reported on the implementation risks: execution, deal flow and access, headline risk, budgeted expenses versus netted management fees and peer risk. Mr. Simon noted that FPPA should recognize the implementation risks, but that these risks can be mitigated through proper governance and a reasonable time to transition resources. Mr. Linder reported that PCA had reviewed the investment staff resource recommendation and supports the transition to in-house.

Mr. Simon reviewed the next steps of plan implementation, the timeline to proceed with all due speed to affect the transition and recognize cost savings, and the potential 2011 budget implications of the plan, if approved. Mr. Simon and Mr. Slack answered questions from the board. Mr. Slack stated that the budget amendment for office construction and the staff hires would be available at an upcoming board meeting.

Mr. Johnson moved to authorize staff to proceed immediately with the implementation of the concept plan and bring forward subsequently the necessary 2011 budget amendment. Mr. Hesalroad seconded the motion. The motion carried.

2012 Legislative Initiatives

Mr. Lindahl presented the legislative memorandum regarding the draft of four proposed bills for 2012 legislation. He reported staff was authorized by the board to draft three FPPA bills and to assist Senator Morse in drafting the language of the fourth bill. These bills have been submitted to the legislative drafting office and will be taken to the Pension Reform Commission, which is scheduled to meet October 4, 2011 at 1:00 p.m. Mr. Lindahl reviewed the proposed changes to the four bills:

1. Investment Confidentiality bill

   The original legislation was approved to protect private equity investment information used by FPPA in the analysis of investments. The investment classes have broadened and the draft language changes move the concept from portfolio company to investment *vehicle and offer consistent and effective statute protection for confidentiality and proprietary information from discovery under the Open Records Act of Colorado.*

2. Social Security cleanup bill
   The draft changes clean up language that is no longer relevant to the Supplemental Social Security Plan under the Statewide Defined Benefit Plan (SWDB). The draft changes also require new departments that wish to carry the Death and Disability Plan on a Supplemental Social Security basis to participate in the SWDB Plan.

3. Plan Administration bill
   This bill covers the plans within the defined benefit system, as well as the Statewide Money Purchase Plan and the Statewide Death & Disability Plan. The draft changes give authority to the board to modify plan amendments to more efficiently administer benefits in a manner which does not result in an actuarial cost to the plan. It does not allow the board to alter the benefit amounts.

4. Senator Morse's Same Sex Domestic Partnership bill
   The crafted language of this bill gives same sex domestic partners in the Statewide Defined Benefit Plan, the Statewide Hybrid Plan or the Statewide D&D Plan the same options available to a single person who gets married or a married person who gets divorced to change beneficiaries or elect benefit distribution under a normal retirement or survivor benefit. This bill does not include the survivor benefit under the Statewide Death & Disability Plan. This is not FPPA's bill and there is no actuarial cost to FPPA.

Mr. Lindahl, Ms. Collins, Ms. McGrail and Mr. Slack answered questions from the board.

Mr. Johnson moved to approve and move forward with the proposed legislative agenda. Ms. Eaton seconded the motion. The motion carried.

Mr. Lindahl reported on a meeting he attended sponsored by the Department of Local Affairs (DOLA) and the Division of Local Governments. The meeting focused on State assistance to volunteer plans. Mr. Lindahl reported the State currently allocates approximately $4.2 million in assistance to volunteer plans and these payments are governed by the Department of Local Governments. The State budget cuts of 2010 severely affected the allocation amounts and are expected to do the same in 2011.

The statute sets limits on the minimum amount of State assistance for each plan. DOLA has proposed to take the minimum out of the funding so that the State would only be responsible for plans that are not fully funded up to the $300 benefit level, which would save as much as $1.5 million out of the $4.2 million. Mr. Lindahl reported that two-thirds of the volunteer plans are affiliated with FPPA and State assistance funds these plans. The board did not take a position on this issue.

The board meeting recessed for break and reconvened at 10:57 a.m. Mr. Bower left the meeting.

Approval of publication of Notice of Rulemaking

Mr. Lindahl presented his memorandum in the board packet regarding an executive summary of the 2011 proposed rule amendments. The memo and the attached red-lined proposed amendments outlined the modifications and clarifications in the rules. Mr. Lindahl reported that the public hearing to take action on the proposed rules will be held at the September 22nd board meeting. Mr. Lindahl, Ms. McGrail and Ms. Collins answered questions from the board. Mr. Lindahl requested board approval to publish the Notice of Rulemaking.

Mr. Hesalroad moved to approve publication of the Notice of Rulemaking.
Ms. Cortez-Sangster seconded the motion. The motion carried.

Staff Report

Legal report
Mr. Lindahl presented his litigation report. He reported in the Huber case that Ms. Huber has not filed an appeal and is in the process of applying for an upgrade to permanent occupational disability status. Mr. Lindahl reported in the matter of Jeffrey J. Christ that Ms. Zecchino has appealed the board's decision at the July board meeting and this litigation update will be included in next month's report. Mr. Lindahl reported in the Guyman case that the Court has agreed to reconsider the issue of whether Ms. Sullivan (the alternate payee) is entitled to some portion of the disability benefits once Mr. Guyman reached age 55 and would have been eligible for a vested retirement. FPPA has filed a supplemental brief with the Court supporting such a division of benefits. If the Court finds that Ms. Sullivan is entitled to a portion of the benefits, amounts previously paid to Ms. Sullivan in error would be used to offset any future payments.

Review of new travel expense voucher process

Ms. Collins provided an example copy of the new travel expense voucher in the board packet. She explained the new documentation process of verifying per diem rates in the area of travel in order to calculate allowable daily expenses before taxes for lodging rates, meals and incidental expenses (including tips). Ms. Collins noted that expenditures exceeding the limits would be reimbursable to FPPA, either as a deduction from the cash total on the voucher due to the traveler or by personal check of the person incurring the expense. Travelers are encouraged to purchase economy class tickets for domestic and international travel to seminars and conferences; to obtain "government rates" for lodging; and to obtain tax exemption using the FPPA tax exempt number, which is on the front side of FPPA-issued credit cards. New government rates are released annually in October and the per diem rates are month-specific for different areas of the country. No guest or spouse expenses can be included for reimbursement. Lodging at the official, designated conference hotel must be documented, particularly if the daily rate exceeds twice the GSA per diem daily limit. The new Excel travel voucher is available on the secure board website and a copy of the document will be emailed to each board member. Mr. Slack encouraged timely submission of all travel expense vouchers because credit card bills are received and paid every 30 days and approved vouchers are needed to authorize bill payments. Ms. Collins answered questions from the board.

Staff Report (continued)

CEO Report

Mr. Slack reported that the approved revisions of the Governance Manual had been incorporated and the updated document was available on the secure board website. He noted printed copies are available upon request. He reported that departments continue to express interest in re-entry and to request meetings with the benefits communication team. Mr. Slack asked Ms. McGrail to update the board on the Colorado Springs election. Ms. McGrail reported that the voluntary transition to the Statewide Defined Benefit Plan continues to move forward and the forms are due August 29th. She stated there is significant interest from the fire department and a few police officers. When the final count is received, the information will be forwarded to Gabriel Roeder Smith & Company, and the actuaries will determine the cost of the transition. This cost information will be presented to the Colorado Springs City Council and to the FPPA Board in October. The Board will determine at that time whether the members will be allowed to switch plans. Once approved by the Board, the transition will begin and the member's decision will be irrevocable.

Mr. Slack reported that the default practice of mapping account assets to cash for participants during transition would be changed going forward to a default practice of mapping to like kind investments. This will allow the participant to determine their desired asset allocation both prior to and after mapping.

Chair Report

Chair Nash called for the 2011-2012 Board Chair, Kirk Miller, to make appointments to the Audit Committee and to the Investment Risk Committee (IRC) for 2011-2012. Mr. Miller noted that the Audit Committee is currently comprised of Jack Blumenthal, Chair, Leo Johnson and Lyle Hesalroad. These three board members agreed to continue serving in their respective capacities and were re-appointed to the Audit Committee. Mr. Miller stated that Todd Bower and Cliff Stanton had agreed to continue serving on the IRC and were re-appointed for the coming year.

Chair Nash stated that by consensus the board agreed to create a member task force to research member interest in increasing the employee contribution rate consistent with the legislation passed in 2010. He appointed Mr. Bower and Mr. Miller to head the task force and to organize the appropriate number of active members to determine the interest level of having a general election to vote on raising the employee contribution rate. Chair Nash requested that the task force report back to the Board on its progress.

Chair Nash noted two conference evaluation forms were available in the board packet: Market Makers 2011, attended by Chair Nash, and 3rd Annual Rocky Mountain Summit, attended by Mr. Blumenthal.

Chair Nash commended FPPA Chief Operations Officer Kim Collins on achieving 30 years of service to FPPA. Chair Nash commended board member Lyle Hesalroad on receiving a Lifetime Achievement Award for his contributions to society from the FBI National Academy Associates (FBINAA) at the organization's international training session held in July 2011.

Introduction of Clarence E. Henke, M.D.

Ms. McGrail introduced Dr. Clarence Henke to the Board. She stated that Dr. Henke was hired in September 2010 to serve as Medical Advisor to FPPA's Death & Disability Review Committee (DDRC) because of his occupational medicine experience and outstanding qualifications. She noted that a copy of his curriculum vitae was included in the board packet. Dr. Henke addressed the board and expressed his appreciation for the opportunity to serve the FPPA organization and the fire fighters and police officers in the state of Colorado. Ms. McGrail commended Dr. Henke for receiving the prestigious Cambridge Who's Who Award for his consulting contributions to the Ukraine government in establishing safe and appropriate clinics for children subjected to radiation following the 1988 Chernobyl Nuclear Reaction disaster.

At 11:45 a.m., Mr. Stanton moved to adjourn the meeting. Mr. Johnson seconded the motion. The motion carried.