

FROM	NAME & TITLE	Thomas P. Taneyhill, Executive Director	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Fire and Police Employees' Retirement System 7 E. Redwood Street, 19 th Floor		
	SUBJECT	City Council Resolution 09-0099R – Investigative Hearing		

TO

DATE:
March 7, 2009

The Honorable President and Members
of the Baltimore City Council
Attn: Karen Randle, Executive Secretary
Room 409, City Hall
100 N. Holliday Street
Baltimore, Maryland 21202

**Re: City Council Resolution 09-0099R
Investigative Hearing**

Dear Madam President and City Council Members:

City Council Resolution 09-0099R was introduced for the purpose of having the Executive Director and a representative of the Board of Trustees of the Fire & Police Employees' Retirement System provide the City Council an overview of the F&P Board's investment policy guidelines as well as efforts in allowing more local and minority women businesses to manage a portion of the Retirement System's assets.

In connection with the hearing on this Resolution to be held by the City Council Committee on Taxation and Finance the following documents were requested and provided.

1. Copies of the F&P Investments Policy Guidelines and any documents reflecting changes or amendments since the original guidelines were approved and published.
2. Minutes of the meetings of the F&P Board of Trustees since 2004.
3. The F&P Comprehensive Annual Financial Reports for fiscal years 2004 through 2007. (Fiscal year 2008 is also provided.)
4. Documents related to the asset management of UBP and Cadogan Management and alternative investment strategies related to these two hedge funds of funds managers.

The F&P Board Chairman, Stephan G. Fugate, and Executive Director, Thomas P. Taneyhill, will be available for comments at the Resolution Hearing on April 2, 2009.

cc: Angela Gibson, Mayor's Legislative Liaison to the City Council
Stephan G. Fugate, Chairman, F&P Board of Trustees

