

MINUTES
REAL ESTATE COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
THURSDAY, MAY 13, 2010
PENSION OFFICE – 8:00 A.M.

ROLL CALL: Mr. Ury called the meeting to order at 8:00 a.m.

**COMMITTEE
MEMBERS**

PRESENT: Captain Shawn Ury, Active Police Representative; Lt. Bart Moczygamba and Captain Donald Wagoner, Active Fire Representatives.

**COMMITTEE
MEMBERS**

ABSENT: None

OTHERS

PRESENT: Larry Reed, Retired Fire Representative; Warren Schott, Executive Director; Pete Tassos; Mark Gremmer; Beatrice Ahrens; and Rick Matye.

The following items were discussed:

APPROVAL OF MINUTES

Mr. Wagoner moved to approve the January 13, 2010 minutes of the Real Estate Committee. The motion carried unanimously.

OFFICE BUILDING SEARCH

The Committee along with Staff, and Mr. Pete Tassos of Sullivan Commercial, reviewed a timeline provided by Martin & Drought, regarding critical deadlines for the office building. The Committee received a status update on certain issues. Mr. Tassos informed the Committee that everything is moving forward and is on schedule with the appraisal and property condition assessment, however; there is one issue which is a water leak in northeast corner of the roof of the Nationwide space. Mr. Tassos will confirm that this has been fixed by the seller.

Mr. Tassos reported that he, Warren Schott, Shawn Ury, and Larry Reed, conducted on-site interviews with the existing tenants at the building. Feedback received from the tenants was positive and the only issue that was mentioned was the water leak in the Nationwide space. Mr. Tassos stated he would be addressing this issue, to find an acceptable solution for both the Fund and the seller.

The Committee discussed numerous issues it would like considered during the space planning and finish-out of the location, such as audio/visual capabilities, size of conference rooms, kitchen facilities, storage, etc.

The Committee discussed the need to schedule a Special Board Meeting in early June to officially approve the purchase of the building. The meeting is contingent on satisfactory reports being received from the appraiser and property condition assessment.

ADJOURNMENT: The Committee adjourned at 9:07 a.m.

Approved this ____ day of _____, 2010.

Shawn Ury, Real Estate Committee Chairman