



ADVISOR

"Dedicated to Providing Retirement Security for Fire Fighters and Police Officers – Past, Present and Future."



FROM THE EXECUTIVE DIRECTOR

Warren J. Schott, CFA

Where to begin? Where to begin?

This year has definitely been the most trying and busy in my twelve years at your Pension Fund. In this article, I want to talk about the performance and health of the Fund, the status of the 2009 Legislative Package, and

the status of the search for a new office. In addition, we also have Trustee Elections being held.

Regarding the health of your Fund, I have received more phone calls and emails in the past six months than I have received the previous twelve years. This is a good thing; it shows you are interested in your Fund. Our fiscal year ended September 30th with an investment return of -13.5%. This is one of the worst years we have ever experienced. However, as a comparison, the S&P 500 was down over 21% during this same period. Unfortunately, during the past six months, the downward slide has continued, having dropped 18% as I write this article. But rest assured, your Fund is still strong. Our funding level is better than it was in 2005. So if you were sleeping well in 2005, you should be sleeping well today. The stock market never goes up forever, nor does it go up in a straight line. The previous five years were the best this Fund has ever seen, averaging almost 14%. A correction was due. Unfortunately, no one knew when it was coming, or when it will end. It will end, though. Let me close this subject by re-assuring you that your Fund is in strong financial condition. We definitely gave back a large portion of the gains we had worked hard to achieve over the past five years, but we did not give it all back. We are in no risk of missing a monthly benefit payment. We are not making knee-jerk investment decisions. We will weather this storm like we have every other one in our history, except this time, we entered the storm in the best shape we have ever been.

Changing the subject, there is legislation filed in Austin to make minor improvements in your benefits. We thank Senator Wentworth and Representative Jones McClendon for filing these bills on our behalf. The proposed changes include:

1. Provide a 100% of CPI COLA to all members who retired between 10/1/1997 and 9/30/1999, up to 8%, then 75% of CPI above 8%.
2. The expansion of the "BackDROP" lump-sum payment election from its current 4 years to 5 years for those retirees who qualify.
3. The implementation of a procedure to allow fire fighters and police officers the ability to purchase credit for any probationary time they may have served (up to 10 months) prior to becoming members of the Fund. Current graduates from the fire and police academy become members of the Fund upon graduation while many prior members were not members until after their probationary period was completed. This provision allows those who desire to receive credit for their probationary time the ability to purchase this credit by paying the Fund an amount equal to 3 times the amount of the member's first contribution amount plus interest for each month of credit the member purchases.

4. The establishment of a new requirement that marriage after retirement surviving spouses may not receive any annuity benefits until such time as they attain 55 years of age or older. This provision applies solely to those who become spouses of retirees after the date of the retiree's retirement from the fire or police department and remained married to the retiree for a period of at least 5 years prior to the retiree's death. The annuity will receive no COLA or other adjustments until such time as it becomes payable to the surviving spouse.

5. An increase in the lump-sum death benefit to marriage after retirement spouses to \$15,000. This provision applies solely to those who become spouses of retirees after the date of the retiree's retirement from the fire or police department and were not married to the retiree for a period of at least 5 years prior to the retiree's death.

6. Alters the allocation of benefits between surviving spouses and dependent children of deceased members or retirees from 50%/50% to 75%/25%.

7. Allows fire and police chiefs to opt out of membership in the Fund upon becoming chief.

8. Remove the requirement for disability retirees to provide a copy of their tax return once they become 65 years of age.

If passed by the Legislature and signed by the Governor, these benefits will take effect October 1, 2009. Your Trustees, as well as the Fire, Police and Retirees Associations, are all working together to give this Bill the best chance of passage. We should know by the end of May whether the Bill passes.

Some of you may have heard that the Pension Fund is in the market for a new office. This is true. We have outgrown our current office, and the Board has determined that renovating the current office is not cost effective. We are in no rush, though. However, within the next several years, we will run out of office space and will need to move. In order to get the best deal possible and not be a forced buyer, we have started the search. As a matter of fact, we have been looking for over a year. If a good deal comes along, we will consider buying. If not, we still have plenty of time to continue looking. Like most of you, I love our current office, but unfortunately, we have outgrown the space and must begin the process to relocate.

Finally, by the time you receive this newsletter, Trustee Elections will be completed. Active Fire Trustee Bart Moczygomba and Active Police Trustee Shawn Ury both ran unopposed. The Retired Fire Trustee position had two candidates, Larry Reed and Carlos Resendez. Our website will have the results.

Let me close by thanking you for allowing me to serve. Keep the calls and emails coming; I truly enjoy the time spent with you discussing the Pension Fund.

Sleep well.

A Turbulent 2008 *By A.C. Berry, Investment Analyst*



September 2008 evolved into truly one of the most tumultuous months in the past 75 years of financial history. Our global system, perceived by many to be relatively safe and secure due to its broad diversification of regulatory powers, turned out to be unstable. During this turbulent period, some of the most respected and well-known global financial companies buckled under the pressure. Some no longer exist, while others merged. The crisis in the financial sector influenced the general economy. Since October of 2008 when the United States reported the labor markets losing 240,000 jobs, Great Britain, France, Italy, and Japan (all part of G7) have reported more job losses than job creations. The financial contagion (as it now has come to be known) spread from housing, automotive, and financial service sectors to corporate, and government sectors. Exports, the bright spot in the economy and driver for many of the BRIC (Brazil, Russia, India & China) countries, have weakened with the economic slow down.

Equity markets realized a continuation of volatility, much like the first and second quarters of 2008. Most of the major indices were up 1% to 5% in July and August, before selling off significantly (8% to 15%) in September. The stock market was particularly volatile in September as news of many financial institutions became distressed. Consider these events:

- September 7th - Freddie Mac and Fannie Mae are taken into receivership
- September 14th - Lehman Brothers files for bankruptcy; Merrill Lynch purchased by Bank of America
- September 16th - AIG taken over by the U.S. Government
- September 19th - Government rescue plan is announced
- September 26th - Washington Mutual(WAMU) enters receivership; assets are taken over by J.P. Morgan
- September 28th - Wachovia forced sale; Fortis nationalized
- September 29th - Government rescue package fails to pass the U.S. House of Representatives
- S+P 500 down 8.9% in the month

Arguably the United States (and likely the global) financial system faces challenges not seen since the 1980's. Historically, there have been four near collapses of financial systems in the last 75 years from which to compare. One common factor can be drawn from these previous crises (the Great Depression, the Savings & Loan crisis, and both the Swedish and Japanese banking crisis): *each was met with some form of government intervention*. In each scenario, Government stepped in to provide guarantees of bank obligations and sponsored recapitalization programs (formation of a public fund to acquire toxic assets and protect asset values). With today's situation, there are many unique factors. Some of these are: *the level of leverage used is without precedence, investor reliance on credit ratings from the major agencies on instruments with little history, and the global reach of various counter party agreements*.

Domestic sector performance post bailout inception

<u>Impact of banking bailouts on domestic bank sector performance</u>	<u>Inception</u>	<u>3 months</u>	<u>6 months</u>	<u>1 year</u>
The Great Depression: Emergency Banking Act	Mar-33	87%	66%	82%
U. S. Savings & Loan Crisis: Resolution Trust Corporation	Aug-89	-7%	-18%	-27%
Swedish Banking Crisis: Government guarantee	Sep-92	7%	109%	448%
Japanese Banking Crisis: Financial Revitalization Law	Oct-98	20%	64%	88%
<i>Average</i>		27%	55%	148%

Amid all the anxiety in the markets, a flight to quality occurred in the bond markets in which Treasury securities led all fixed income securities. Three-month Treasury bill yields ended the quarter at 0.90%. Yields dipped as low as 0.03% on September 17th as Lehman Brothers entered bankruptcy proceedings and the Federal Reserve worked to secure a rescue of insurer AIG. Banks continued to constrict lending both within the U.S. and internationally. As an example, the TED spread widened significantly during the crisis. The TED spread measures the difference between the three-month Treasury and LIBOR as an indicator towards borrowing abroad. Rising spreads indicate a perceived increase in the risk of default. The spread realized a record 3.55% on September 29th before closing of 3.37%. The TED spread stood at 1.10% just one month earlier.

2008 Fiscal year snapshot.....

As mentioned in the past, the San Antonio Fire & Police Pension Fund (the "Fund") operates on a fiscal year ending September 30. The Fund closed out its fiscal year 2008 (FY08) with a -13.5% rate of return. Key drivers in achieving a -13.5% return were the Fund's equity, hedge Fund, and fixed income allocations. The aggregate (combined) equity allocation returned -24.7% for the fiscal year with the international allocation returning -34.5% and the domestic allocation returning -20.0%. Aggregate hedge fund performance fell in line with expectations, achieving a -11.4% return over the Fund's fiscal year. Historically, hedge funds have realized returns between equities and fixed income. The fund's fixed income allocation suffered with the market. As the quarterly window closed, credit markets seemed more troubled than ever. The stampede to quality pushed short-term Treasury bills yields under 1%. With credit market all but frozen, corporate bonds suffered their worst quarter ever. Yield spreads on investment grade debt rose +441 basis points (bps) and +1,020 bps over similar-maturity US Treasuries. The fixed income allocation realized a return of -3.0% over the fiscal year. The Fund's real estate and alternative allocations were the lone bright spots during the fiscal year. Real estate realized a 5.9% return while the alternative allocation realized a return of 8.3%. Many prognosticators see real estate on a downward trend (reversion to the mean) given the above-average returns seen over the past few years. It has been noted that unleveraged real estate produced an average total return in the US and the UK of 15% to 20% from 2004 to 2007. Much of the excess return was triggered by unsustainably cheap debt. The unwinding of this will take several years. There is little doubt that commercial real estate (across the country) has entered into a periodic down cycle. How severe and protracted the down cycle has yet to be determined. A reasonable scenario would be a drop in unleveraged values of 20% (most of which has already occurred) and a mild recession. The other side of the coin is that the US enters one of the worst post-war recessions and values fall as far as the last significant down-cycle in the 1990s (when domestic NPI values fell approximately 32%).

A Turbulent 2008 – Continued

Index Returns*	Qtr.	1 Year	3 Year	5 Year
Russell 1000	-9.5%	-22.2%	0.1%	5.5%
Russell 1000 Growth	-12.5%	-21.1%	0.0%	3.8%
Russell 1000 Value	-6.1%	-23.6%	0.1%	7.1%
Russell 2000	-1.1%	-14.5%	1.8%	8.2%
Russell 2000 Growth	-7.0%	-17.1%	1.5%	6.6%
Russell 2000 Value	5.0%	-12.3%	2.0%	9.5%
Russell 3000	-8.7%	-21.5%	0.3%	5.7%
S&P 500	-8.4%	-22.0%	0.2%	5.2%
MSCI EAFE	-20.6%	-30.1%	1.6%	10.2%
MSCI EAFE Growth	-21.9%	-28.2%	2.6%	9.7%
MSCI EAFE Value	-19.2%	-32.2%	0.6%	10.7%
MSCI Emerging Markets	-27.0%	-33.2%	9.1%	27.3%

* As of September 30, 2008

Early 2009 offers little relief.....

With the closing of the third quarter, the economic and market environments took a turn for the worse. Equity markets officially entered bear market territory during the fourth quarter of the calendar year. Staggering declines in household wealth, along with accelerating job losses, have decimated consumer sentiment and left at all-time lows. With the downfall in sentiment, retail sales tumbled, as did business investment. A shift occurred during the quarter from pondering if the economy was in a recession to how long the current recession will last. The recession became official with the National Bureau of Economic Research (NBER) releasing data which indicated that a recession had begun back in the fourth quarter of 2007. Equity market officially entered bear market territory during the fourth quarter with large, mid, and small cap stocks down over 20% for the quarter. Earnings estimates continued to be revised lower though valuations appear quite attractive relative to historical levels. The Fund began its fiscal year 2009 (FY Q1-09) with a -14.0% rate of return. All of the Fund's allocations were negative during this volatile period. Equities were down -23.7% during the quarter, with the domestic composite realizing a greater loss versus the international (-24.1% vs. -22.9%). Fixed income continued to suffer as investors piled into the safest assets in the sector (Treasuries). Performance for the remaining allocations during the quarter were as follows: fixed income (-6.4%), real estate (-3.0%), hedge funds (-12.6%), and alternatives (-2.8%).

Some positives do remain however. Energy costs fell during the quarter which lowered both the consumer and producer price index. Inventories are low, which leads to an eventual uptick in production and financials continue their path of strengthening their balance sheets (deleveraging). Considerable action taken on the part of the Federal Reserve and Treasury in response to the financial crisis, in addition to the new administration's determination to act, appears to be lifting expectations.

So what's the pension pursuing in light of current market conditions.....

Over a year ago, the Fund began the execution phase of its Asset / Liability Study. The pension pursues an Asset / Liability Study every four or five years with multi-purpose goals. Specifically, the purpose of the Asset / Liability Study is as follows:

- Project pension liabilities and benefit payments
- Identify optimal combinations of asset classes expected to achieve the target return
- Assess appropriateness of current asset allocation policy
- Project investment returns and classes
- Combine projected assets and liabilities to determine funding status and contributions
- Recommend revisions, if any, to current asset mix targets

With completion of the recent Study, the Fund is in the process of assuming a model which will reduce the domestic equity allocation (primarily in the small and mid-cap space), increase the allocation to both developed and emerging market foreign bonds and high yield bonds, and modestly increase real estate and real assets. Real asset typically include commodities, timber, infrastructure and other inflation-adjusted investment vehicles. Many institutions are attracted to this asset class due to their long-term nature, low correlation to other asset classes, and inflation-adjusted returns. The model portfolio (once attained) will enhance annualized return expectations while lowering the expected risk (standard deviation). Given that your Fund enjoys the status of being one of the best funded public pensions in the state, this most assuredly serves to preserve that status.

Trustees to Serve Another Term

Congratulations to Bart Moczygamba, Active Fire Trustee, and Shawn Ury, Active Police Trustee who were both unopposed in our most recent election. They will be serving another term, beginning June 1, 2009 and ending May 31, 2013. The results for Retired Fire Trustee will be posted on our website as soon as it's official. Our website for this and other information is: www.safireandpolicepension.org.

MEMBER BENEFITS

By Mark Gremmer, Deputy Director



Audit

We are a couple of months into the new year, and the audited financial statements are completed. The Fund had a difficult year, as most of you probably already know, and the financial statements reflect that, but the audit went very well. We received an unqualified opinion from our auditors at Carneiro, Chumney & Co., L.C. Perhaps you may not know what that means, so this year we thought that we would provide an explanation.

It is the management of the Fund that is responsible for preparing the financial statements each year. The annual financial statements provide a picture of the financial condition of the Fund on the last day of the fiscal year (Statement of Fiduciary Net Assets) and a look back at the financial activities (Statement of Changes in Fiduciary Net Assets) for the previous fiscal year. The Fund starts the year with a certain amount of assets and throughout the year spends a portion of those assets on benefits and administration and then receives contributions and investment returns so that at the end of the year, the Fund has a different amount of assets left over to begin the next year. That's the big picture. What the Fund's management and auditors are concerned with is the reporting of those activities in such a way that there is enough detail and information organized so that the financial activities this year can be compared with the financial activities from prior years. In addition, the financial reports should be comparable to those of other similar pension funds. In order for those financial reports to be comparable, there are a set of accounting rules that must be followed. Those rules are specific about what information is required and how that information is to be reported. It is important that management and the auditors know and properly apply those rules. This will allow readers of the financial statements to gain an understanding of the Fund's financial condition, the Fund's financial activities and certain financial risks affecting the financial condition of the Fund.

Management and the auditors want to make sure that the information that ends up in the financial statements is reliable and accurate, so when estimates are required, they are arrived at through an acceptable process that is consistently applied from one period to the next. This is an area where the auditors spend a lot of time. Management has to have controls in place to make sure that all of the financial transactions, i.e. receipt of contributions, payment of benefits, the payment of expenses, the purchase of equipment, etc., are correctly entered and properly categorized in the financial records of the Fund. When it comes to recording these transactions in the Fund's financial records, there is a lot of detail that adds up to what is seen in the financial statements. What follows is one example. Contributions show up in the financial statements as two annual amounts, what is paid into the Fund from the members and what is paid by the City of San Antonio (the City). The Fund, of course, has to keep track of the amounts contributed by each individual. Management is very concerned with the integrity of those records because of the importance of giving each member credit for his or her contribution. They are also concerned with measuring and reporting the aggregated amounts in the financial statements. It is also important that the Fund receives all required contributions. The City, each payday, sends those contributions to the Fund, and they are deposited in the Fund's bank accounts. Each month the City transfers information to the Fund that updates the members' contribution records. The auditors concern themselves with whether or not our system is designed so that the amounts in our financial statements are a fair presentation of the total contributions. They design tests to provide evidence that the system is reliable and the amounts reported in the financial statements are fairly presented. The auditors look for evidence to support their conclusions about each of the amounts presented in the financial statements with some consideration for materiality. Fair presentation is a concept that is considered in the context of the financial statements taken as a whole.

Once the auditors have completed their tests and satisfied themselves that the financial statements are a fair presentation of the financial activities and the financial condition of the Fund, they can issue an unqualified opinion (an opinion without qualifications). The auditors issued this type of opinion on the Fund's financial statements this year, as it has in all the other years prior to this year.

Financial Accounting Standard 157

One accounting rule that will affect the Fund's reporting next year is FAS 157. FASs are promulgated by the Financial Accounting Standards Board. A summary of this pronouncement can be found at <http://www.fasb.org/st/summary/stsum157.shtml>. A brief summary of the pronouncement follows:

"This Statement defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles (GAAP), and expands disclosures about fair value measurements. This Statement applies under other accounting pronouncements that require or permit fair value measurements, the Board having previously concluded in those accounting pronouncements that fair value is the relevant measurement attribute. Accordingly, this Statement does not require any new fair value measurements. However, for some entities, the application of this Statement will change current practice."

For the most part, the Fund has always reported its investments at fair value. We will have to expand our disclosures about our fair value measurements, however.

QDRO

As some already know, the Fund began recognizing qualified domestic relations orders (QDRO) as of January 1, 2009. These orders derive from a property settlement in a divorce. They give instructions about how a pension payment is to be divided. Our policy definition is as follows: A qualified domestic relations order is a judgment, decree or order "which creates or recognizes the existence of the rights of an Alternate Payee, or assigns to an Alternate Payee the right to receive all or a portion of the benefits payable to a Member or Retired Member of the Fund, which directs the Fund to disburse benefits to the Alternate Payee, and which meets the requirements of Section 804.003 of the Government Code." (It's actually kind of a misnomer since a QDRO usually takes effect after domestic relations are over.) This policy is intended to make a difficult situation a little less burdensome for the Member and Retired Member subject to the order. The policy makes it possible for the Pension Fund's payroll department to divide the retirement check between the former spouse and the Retired Member as it is spelled out in the court documents. It also makes it possible for the Pension Fund's payroll department to complete the tax filing and withhold the proper amount for Federal Income Tax if that is desired. It eliminates the need for the Retired Member to file 1099-Rs for the Alternate Payee. In order for this policy to work smoothly, it is important for those members who believe they might be subject to a Domestic Relations Order (DRO) to make the benefits staff aware of the situation so they can provide the proper language to make it a "Qualified" DRO. In the unfortunate event that a member or retired member should become the subject of one of these orders, please contact the benefits department as early in the process as possible so that they can provide the parties with the required language. Please understand that the Pension Fund is not mandating the use of a QDRO in your divorce decree. However, beginning January 1, 2009, if you have a QDRO in your divorce decree, the Fund will recognize it.

Common-Law Marriages

The current pension law pertaining to the Fire and Police Pension Fund, San Antonio states that "**Common-law marriages are not recognized under this Act and benefits may not be conferred on common-law spouses as beneficiaries unless a declaration of informal marriage was made under Section 1.92, Family Code, and its subsequent amendments before the member's death.**" If this applies to you, it is not a good idea to put off making this declaration. If this applies to you, go to the courthouse, pick up the form, fill it out, and turn it back in before it is too late.

Mark Gremmer is Deputy Director for the Fire and Police Pension Fund, San Antonio. Mr. Gremmer started with the Fund in November of 2000. He is a CPA and has been in the accounting and auditing field for over 25 years

In Memoriam



As this is the first newsletter of the New Year, we would like to take this opportunity to honor the memory of those active and retired police officers and fire fighters who passed away in 2008. We will continue to be grateful for their past service and sacrifice.

Police

Walter H. Scharf
Cruz Morua
David R. Flores
Clinton M. Hastings
Joe W. McInvale
Harvey B. Aguilar
James A. Robinson
Louis Garza
Donald W. Sirianni
William B. Wolfe
Christopher D. McChesney
Danny Schwartz
Caston P. Kalinoski
Samuel E. Luna III
Frank A. Whitaker
Robert A. Davis
Redmond J. Ehlert
Carl G. Conn

Date of Death

January 24, 2008
February 16, 2008
March 26, 2008
April 7, 2008
April 25, 2008
July 5, 2008
July 22, 2008
August 1, 2008
August 20, 2008
August 20, 2008
September 14, 2008
September 18, 2008
September 22, 2008
October 17, 2008
October 20, 2008
December 1, 2008
December 2, 2008
December 27, 2008

Fire

Eliseo Garcia, Jr.
Chandra L. Burkhardt
Roger Dennis, Jr.
William W. Clemmons
Richard De Leon
Richard L. Patrick
Howard M. Webster
Charles P. Guajardo
Joseph H. Conner
William Nefford, Jr.
Eleazar P. Flores

Date of Death

January 29, 2008
February 28, 2008
February 29, 2008
March 17, 2008
March 26, 2008
May 22, 2008
May 24, 2008
August 8, 2008
October 14, 2008
October 22, 2008
November 18, 2008

PRE-RETIREMENT SEMINAR

Friday, May 15, 2009

City Council Chambers
Municipal Plaza Building

8:00 a.m. - 3:30 p.m.

Seminar Topics:

- *Review of Proposed 2009 Benefits*
 - *Social Security*
 - *Deferred Compensation*
- *Need for Financial Planning*
- *Tax Implications @ Retirement*
 - *Psychological*
 - *Medical Insurance*
 - *Long Term Care*
 - *Legal*

Register now by calling the Pension Office @ (210) 534-3262.

PLAN FOR YOUR FUTURE!



Fire and Police Pension Fund, San Antonio

311 Roosevelt Avenue

San Antonio, TX 78210

(210) 534-3262 (210) 532-4339 Fax

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EXECUTIVE DIRECTOR

Warren J. Schott

Congratulations! 2008 Retirees

January 2008 – Police

Peter J. Francowskiak – 27 years
Roger A. Mangum – 27 years
Pedro Leos – 33 years
James O. Miller – 22 years

January 2008 – Fire

Kenneth W. Davis – 31 years
Alfred C. Lozano – 34 years
Jesse R. Rodriguez – 30 years
Robert H. Hardenstine – 31 years
Frank B. Casas, Jr. – 33 years
Anthony J. Wagner – 31 years

February 2008 – Police

William F. Banfield – 40 years
Ruben H. Gutierrez – 33 years
David Ramos, Jr. – 33 years
Lloyd J. Lopez – 33 years
Harvey G. Jackson – 33 years
John T. Yarbrough – 33 years
Ernesto Rodriguez – 34 years
Abel Segura – 32 years
Joe W. Farris – 38 years
Louis H. Ramirez – 31 years
Scott E. Hays – 36 years
Curtis J. Saathoff – 31 years
Keely L. Moffitt – 21 years
Ruben C. Hernandez – 29 years
Ralph M. Hollar – 20 years
Chris E. Blowers – 25 years

February 2008 – Fire

David R. Broadnax – 31 years
Richard Bachmeier, Jr. – 31 years
Kenneth E. Steitle – 30 years
Alex A. Vidal, Jr. – 35 years
Roland O. Guedea – 33 years
Luis Antonio Morales – 33 years
Jesse J. Ochoa – 33 years

February 2008 – Fire

Kenneth L. Zoller – 32 years
Willie L. Broadnax – 33 years
Victor M. Gonzales – 31 years
Alberto F. Arocha – 31 years

March 2008 – Police

Harold L. Sipple – 32 years
John L. Small – 33 years
Michael P. Young – 29 years
Charles S. Hunt – 20 years
Charles R. Wheeler – 33 years
Michael J. Peters – 32 years
Bruce W. Ritchey – 33 years
Richard W. Castillon – 33 years
Eleazar C. Galindo – 32 years
Jesus Maldonado, Jr. – 33 years
Larry L. Birney – 34 years
Mahala A. Ritchey – 32 years
William C. Smith – 34 years
Frank W. McDonald, Jr. – 24 years

March 2008 – Fire

Philip C. Gill – 31 years
John A. De La Garza – 32 years
William R. Mora – 32 years
John D. Rascoe – 34 years
James B. Ruggs – 34 years
Thomas L. Rusch – 30 years
Ricardo D. Gonzales – 34 years
Cleatus Harilee, Jr. – 34 years
Tony P. Ibarra, Jr. – 32 years
Raymond Keys, III – 30 years
Vern J. Phipps – 33 years
Antonio V. Rivas, Jr. – 32 years
Joseph A. Gonzales – 34 years
Ronald C. Stoops – 31 years
Blas Talerico – 32 years
Joe H. Saunders – 30 years
Alfred L. Rodriguez – 34 years

March 2008 – Fire

Bruce M. Schwall – 33 years
Virgil L. Mitchell – 30 years
Robert L. Perez – 32 years
Alexander Guerrero – 33 years
L. Lance Cortines – 37 years
Thomas J. Woytasczyk – 32 years
David M. Mercado – 32 years
James E. Walker – 32 years
Neal P. Nye – 33 years
Don R. Faseler – 34 years
Neal D. Giles – 33 years
Raymond V. Torres – 32 years

April 2008 – Police

Edward P. Olivarri – 33 years
Pedro T. Rodriguez – 31 years

May 2008 – Fire

Mario Montemayor – 27 years
Ernest R. Charles, Jr. – 35 years

May 2008 – Police

Wyman H. Herring, Jr. – 29 years
Tomas Estrada – 32 years
Teddy E. Stewart – 21 years
David Q. Head – 25 years

June 2008 – Fire

Charles K. Prescott – 33 years

June 2008 – Police

Jesus Longoria, Jr. – 24 years
Jose R. Trevino – 25 years
George P. Hugg – 34 years
Gregory L. Field – 29 years
Natline Head – 25 years

July 2008 – Fire

James D. Tennell, Jr. – 30 years

August 2008 – Police

Rudy A. Gonzales – 34 years
Jep Y. Canon – 31 years
Brian D. Taylor – 29 years
Larry W. McGee – 33 years
Joe Hernandez – 34 years
Alfred M. Trinidad – 50 years

August 2008 – Fire

David Johnson – 32 years
Roger B. Terrell, Jr. – 31 years
Robert M. Belzung – 32 years
Clarence L. Carson – 35 years
Ronald R. Achterberg – 30 years
Ruben A. Estrada – 31 years
Carlos Hernandez, III – 32 years
Gregory B. Hernandez – 34 years
John E. Meurer – 33 years
Philip C. Pieniazek – 34 years
Louis H. Martinez – 32 years
Rodolfo R. Estrada – 34 years

September 2008 – Police

Terry R. Bailey – 20 years

October 2008 – Fire

David Mendiola – 32 years
Jeffrey R. Rushton – 33 years

October 2008 – Police

Lloyd O. Griggs – 20 years

November 2008 – Police

Timothy J. Smith – 20 years

December 2008 – Police

Phillip O. Doxie – 31 years