

MINUTES
OF THE
BOARD OF FIRE AND POLICE PENSION
COMMISSIONERS

SPECIAL MEETING – APRIL 11, 2002

The Board of Fire and Police Pension Commissioners of the City of Los Angeles met in Room 800, 360 East Second Street, on Thursday, April 11, 2002.

REAL ESTATE COMMITTEE

MEMBERS PRESENT: Mike Carter, Chair
Sim Farar, Co Chair
Gay L. Harwin
William H. Jackson III

OTHER COMMISSIONERS:

PRESENT: George V. Aliano
Sam Diannitto
Peggy Moore

**DEPARTMENT OF FIRE AND
POLICE PENSIONS:**

Gary Mattingly, General Manager
Tom Lopez, Chief Investment Officer

CITY ATTORNEY'S OFFICE: Michael Wilkinson, Deputy City Attorney

President Harwin said the Real Estate Committee will be noted as a Special Board meeting since there are five Commissioners present at the start of the meeting. President Harwin passed the gavel to Commissioner Carter to chair the meeting.

Chair Carter called the meeting to order at 8:24 a.m.

All of the above-listed Commissioners were present at the start of the meeting.

Chair Carter requested the public to leave the room for the Commission to meet in closed session.

CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.8 FOR
THE SALE PRICE APPROVAL OF THE SOUTHWEST GAS BUILDING AT 10851
N. BLACK CANYON HIGHWAY IN PHOENIX, ARIZONA BY LOWE
ENTERPRISES INVESTMENT MANAGEMENT, INC.

Messrs. Ted Leary and Bradley Hillgren of Lowe Enterprises Investment Management, Inc. came before the Committee and gave an overview and update of the property.

Mr. Ronald Karp recommends approval.

RESOLUTION NO. 02053

At a closed session the Board unanimously:

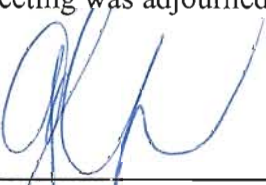
1. Approved the sale of the Southwest Gas Building at 10851 N. Black Canyon Highway in Phoenix, AZ, by Lowe Enterprises Investment Management, Inc. for the minimum sale price set by the Board; and
2. Authorized the General Manager or his designee to sign all necessary documents for the sale of the property.

The motion was made by Commissioner Carter and seconded by Commissioner Aliano.

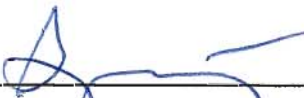
PUBLIC COMMENTS

There were none.

The meeting was adjourned at 8:41 a.m.



President



Secretary