



**KEN PAXTON**  
ATTORNEY GENERAL OF TEXAS

May 18, 2017

Ms. Marie N. Rovira  
Counsel for Dallas Police and Fire Pension System  
Messer, Rockefeller & Fort, P.L.L.C  
6351 Preston Road, Suite 350  
Frisco, Texas 75034

OR2017-10860

Dear Ms. Rovira:

You ask whether certain information is subject to required public disclosure under the Public Information Act (the "Act"), chapter 552 of the Government Code. Your request was assigned ID# 658350 (DPFP Request # 2017-054).

The Dallas Police and Fire Pension System (the "system"), which you represent, received a request for the portfolio plan submitted by CDK Realty Advisor for a specified year. You state you will release some information. You claim portions of the submitted information are excepted from disclosure under sections 552.111 and 552.143 of the Government Code. We have considered the exceptions you claim and reviewed the submitted information.

Section 552.143 of the Government Code provides, in part, the following:

- (a) All information prepared or provided by a private investment fund and held by a governmental body that is not listed in Section 552.0225(b) is confidential and excepted from the requirements of Section 552.021.
- (b) Unless the information has been publicly released, pre-investment and post-investment diligence information, including reviews and analyses, prepared for or maintained by a governmental body or a private investment fund is confidential and excepted from the requirements of Section 552.021, except to the extent it is subject to disclosure under Subsection (c).

(c) All information regarding a governmental body's direct purchase, holding, or disposal of restricted securities that is not listed in Section 552.0225(b)(2)-(9), (11), (13)-(16) is confidential and excepted from the requirements of Section 552.021. This subsection does not apply to a governmental body's purchase, holding, or disposal of, restricted securities for the purpose of reinvestment nor does it apply to a private investment fund's investment in restricted securities.

Gov't Code § 552.143(a)-(c). You state the information you marked was created by a registered investment advisor retained by the system to manage a wide variety of investment projects. You also explain the information at issue constitutes pre-investment and post-investment reviews and analyses and information regarding the system's purchase, holding, or disposal of restricted securities. You further state the information at issue is not subject to section 552.0225(b) of the Government Code. Based on these representations and our review, we find the system must withhold the information you marked under section 552.143(b) of the Government Code.<sup>1</sup> The system must release the remaining information.

This letter ruling is limited to the particular information at issue in this request and limited to the facts as presented to us; therefore, this ruling must not be relied upon as a previous determination regarding any other information or any other circumstances.

This ruling triggers important deadlines regarding the rights and responsibilities of the governmental body and of the requestor. For more information concerning those rights and responsibilities, please visit our website at [http://www.texasattorneygeneral.gov/open/orl\\_ruling\\_info.shtml](http://www.texasattorneygeneral.gov/open/orl_ruling_info.shtml), or call the Office of the Attorney General's Open Government Hotline, toll free, at (877) 673-6839. Questions concerning the allowable charges for providing public information under the Act may be directed to the Office of the Attorney General, toll free, at (888) 672-6787.

Sincerely,



D. Michelle Case  
Assistant Attorney General  
Open Records Division

DMC/tdw

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<sup>1</sup>As our ruling is dispositive, we need not consider the remaining raised argument for this information.

Ref: ID# 658350

Enc. Submitted documents

c: Requestor  
(w/o enclosures)