



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, October 8, 2026

The Regular and Supplemental meetings of the Dallas Police and Fire Pension System Board of Trustees were held at 8:30 a.m. on Thursday, October 8, 2026, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

REGULAR POLICE AND FIRE PENSION SYSTEM BOARD MEETING

The meeting was called to order at 8:32 a.m.

A. MOMENT OF SILENCE

The Board observed a moment of silence in memory of members and pensioners who recently passed away.

B. APPROVAL OF MINUTES

Approved by the Board, subject to the final review of the staff.

C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Directed staff to revise the proposed budget based on the direction of the Board and bring the revised proposed budget to the Board at the November 2026 Board meeting for consideration for adoption. Authorized forwarding the 2027 proposed budget to the City of Dallas for comment and the posting of the proposed budget to www.dpfp.org for member review prior to the November Board meeting.
2. The Executive Director reported on the October pension ministerial actions.
3. The Board and staff discussed future Trustee education. There was no future Trustee education or travel scheduled.
4. Staff provided a list of anticipated agenda items for the next 3 months for Board meeting planning purposes.
5. Staff briefed the Board on recent events and current developments with respect to the investment portfolio.

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6. Authorize the Executive Director, subject to legal review, to commit up to \$25M to GTCR Fund XV.
7. Staff discussed the current private market investment approval process and proposed enhancements to the process. Staff will incorporate the Board's guidance into the Investment Policy Statement and present the revised policy to the Board for approval at a future meeting.
8. Approved the Public Credit Asset Class Structure.
9. Approved the Fixed Income and Defensive Asset Class Structure.
10. No discussion was held, and no motion was made regarding legal issues.
11. No discussion was held, and no motion was made regarding Lone Star Investment Advisors.

D. BRIEFING ITEMS

1. Prior to commencing items for Board discussion and deliberation, the Chairman extended an opportunity for public comment. No one requested to speak to the Board.
2. The Executive Director's report was presented.

The meeting was adjourned at 10:14 a.m.

SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

The meeting was called to order and recessed at 8:32 a.m.

The meeting was reconvened at 10:14 a.m.

A. APPROVAL OF MINUTES

Approved, subject to the final review of the staff.

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Directed staff to revise the proposed budget based on the direction of the Board and bring the revised proposed budget to the Board at the November 2026 Board meeting for consideration for adoption. Authorized forwarding the 2027 proposed budget to the City of Dallas for comment and the posting of the proposed budget to www.dfp.org for member review prior to the November Board meeting.

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C. BRIEFING ITEMS

Prior to commencing items for Board discussion and deliberation, the Chairman extended an opportunity for public comment. No one requested to speak to the Board.

The meeting was adjourned at 10:15 a.m.