



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY

Board Meeting

Thursday, May 12, 2022

The Required Public Meeting, Regular and Supplemental meetings of the Dallas Police and Fire Pension System Board of Trustees were held at 8:30 a.m. on Thursday, May 12, 2022, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

REQUIRED PUBLIC MEETING

The Required Public Meeting was called to order at 8:32 a.m.

1. a. The Chief Financial Officer presented the first quarter 2022 financial statements.
- b. The Executive Director reviewed the Monthly Contribution Report.
2. Prior to commencing items for Board discussion and deliberation, the Board received public comments during the open forum.

The Required Public Meeting was adjourned at 9:13 a.m.

REGULAR POLICE AND FIRE PENSION SYSTEM BOARD MEETING

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

The meeting was reconvened at 9:13 a.m.

A. MOMENT OF SILENCE

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

B. CONSENT AGENDA

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

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C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. The Chief Financial Officer presented the first quarter 2022 financial statements.
2. The Executive Director reviewed the Monthly Contribution Report.
3. The Board and staff discussed considerations, recommendations, and proposed next steps regarding Active-Duty Survivor Benefits.
4. The Executive Director discussed the Employee Handbook which is intended to consolidate and update various personnel-related policies and procedures.
5. The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.
6. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
7. Staff provided an overview of the Natural Resources portfolio and the strategy for DFPF's timber holdings managed by BTG Pactual.
8. The Board and staff discussed legal issues.
9. Delegated authority to Michael Brown, Robert French and Ken Haben to determine whether to grant disability application 2022-2 provided that if such determination is not unanimous then the application shall be presented to the Board at the June 2022 Board meeting.

D. BRIEFING ITEMS

1. Prior to commencing items for Board discussion and deliberation, the Board received public comments during the open forum.
2. The Executive Director's report was presented.

The Regular meeting was adjourned at 10:39 a.m.

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SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

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

The Supplemental meeting was reconvened at 10:39 a.m.

A. CONSENT AGENDA

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

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

The Chief Financial Officer presented the first quarter 2022 financial statements.