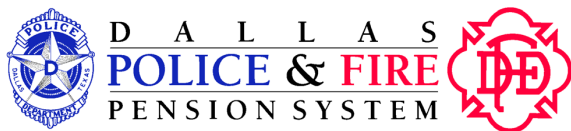


AGENDA



Date: September 5, 2025

The supplemental meeting of the Dallas Police and Fire Pension System Board of Trustees will be held at **8:30 a.m. on Thursday, September 11, 2025, in the Second Floor Board Room at 4100 Harry Hines Boulevard, Dallas, Texas** and via telephone conference for audio at **214-271-5080** access code **588694** or Toll-Free (US & CAN): **1-800-201-5203** and Zoom meeting for visual <https://us02web.zoom.us/j/83364156526?pwd=OG5CbEFhajN5V0hWaUFJMTlhYcHQ2Zz09> **Passcode: 923237**. Items of the following agenda will be presented to the Board:

A. APPROVAL OF MINUTES

Regular meeting of August 14, 2025

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

January 1, 2025 Actuarial Valuation

C. BRIEFING ITEMS

Public Comment

The term "possible action" in the wording of any Agenda item contained herein serves as notice that the Board may, as permitted by Texas Government Code, Section 551, in its discretion, dispose of any item by any action in the following non-exclusive list: approval, disapproval, deferral, table, take no action, and receive and file. At the discretion of the Board, items on this agenda may be considered at times other than in the order indicated in this agenda.

At any point during the consideration of the above items, the Board may go into Closed Executive Session as per Texas Government Code, Section 551.071 for consultation with attorneys, Section 551.072 for real estate matters, Section 551.074 for personnel matters, and Section 551.078 for review of medical records.

**Dallas Police and Fire Pension System
Thursday, August 14, 2025
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room Dallas, TX**

Supplemental meeting, Michael Taglienti, Chairman, presiding:

ROLL CALL

Board Members

Present at 8:32 a.m. Michael Taglienti, Tom Tull, Matthew Shomer, Anthony Scavuzzo, David Kelly, Marcus Smith

By telephone: Michael Brown, Robert Walters, Steve Idoux

Absent Joe Colonna

Staff

Kelly Gottschalk, Josh Mond, Brenda Barnes, Ryan Wagner, Kyle Schmit, Luis Solorzano Trejo, John Holt, Nien Nguyen, Milissa Romero, Cynthia J. Thomas (by telephone)

Others

Jeff Williams, Caitlin Grice, David Elliston, Suzanne Zieman, Ben Mesches, David Harper

By telephone: Leandro Festino, Colin Kowalski

* * * * *

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

The Supplemental meeting was reconvened at 11:32 a.m.

* * * * *

A. APPROVAL OF MINUTES

Regular meeting of July 10, 2025

After discussion, Mr. Shomer made a motion to approve the minutes of the meeting of July 10, 2025. Mr. Kelly seconded the motion, which was unanimously approved by the Board.

* * * * *

**Supplemental Board Meeting
Thursday, August 14, 2025**

**B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR
INDIVIDUAL CONSIDERATION**

1. Actuarial Review and Actuarial Valuation Assumptions

- a. Actuarial Experience Review**
- b. January 1, 2025 Actuarial Valuation Assumptions**

Jeff Williams and Caitlin Grice, Vice Presidents and Consulting Actuaries with Segal Consulting presented the results of the Actuarial Experience Review for DPFP for the period of January 1, 2020 to December 31, 2024 and discussed the assumptions for the Board to determine the assumptions to use in the January 1, 2025 actuarial valuation reports for the Regular Plan (Combined Plan) and the Supplemental Plan.

After discussion, Mr. Shomer made a motion to accept the Review of Actuarial Experience and directed it to be submitted to the Pension Review Board. Mr. Tull seconded the motion, which was unanimously approved by the Board.

After discussion, Mr. Tull made a motion to direct Segal to use their recommended assumptions in preparing the January 1, 2025 actuarial valuation reports for the Regular Plan (Combined Plan) and the Supplemental Plan. Mr. Shomer seconded the motion, which was unanimously approved by the Board.

* * * * *

2. 2025 Mid-Year Budget Review

The Chief Financial Officer presented a review of the 2025 Operating Expense Budget detailing expenses for the first six months of the calendar year.

No motion was made.

* * * * *

3. Quarterly Financial Reports

The Chief Financial Officer presented the second quarter 2025 financial statements.

No motion was made.

* * * * *

**Supplemental Board Meeting
Thursday, August 14, 2025**

C. BRIEFING ITEMS

Public Comment

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.

* * * * *

Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Shomer and a second by Mr. Smith, the meeting was adjourned at 11:33 a.m.

ATTEST:

Kelly Gottschalk,
Secretary

Michael Taglienti,
Chairman



DISCUSSION SHEET

ITEM B

Topic: January 1, 2025 Actuarial Valuation

Attendees: Jeff Williams, Vice President and Actuary, Segal

Discussion: Jeff Williams of Segal, DPFP's actuarial firm, will discuss results of the January 1, 2025 actuarial valuation report.

Staff

Recommendation: **Approve** issuance of the January 1, 2025 actuarial valuation report, subject to final review by the auditors (BDO) and review and approval by the Executive Director.

Supplemental Board Meeting– Thursday, September 11, 2025



DISCUSSION SHEET

Supplemental ITEM C

Topic: **Public Comment**

Discussion: Comments from the public will be received by the Board.

Supplemental Board Meeting – Thursday, September 11, 2025