



**D A L L A S**  
**POLICE & FIRE**  
**PENSION SYSTEM**



**MINUTES SUMMARY**  
**Board Meeting**  
**Thursday, November 8, 2018**

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 8:30 a.m. on Thursday, November 8, 2018, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

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. CONSENT AGENDA**

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

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

1. Approved the asset allocation implementation plan, subject to receiving more information concerning emerging markets debt.
2. Investment Staff briefed the Board on recent events and current developments with respect to the investment portfolio. No motion was made.
3. Authorized the Executive Director to renew DFPF's contract with HillCo Partners on its current terms for two years.
4. The Chief Financial Officer briefed the Board on changes that were made to the proposed budget from the first reading. The Board approved the 2019 budget.
5. The Chief Financial Officer presented the third quarter 2018 financial statements.
6. All Trustee absences at the October 10, 2018 Board meeting were deemed to be excused absences for all purposes.
7. The Board discussed the staff 401(a) Money Purchase Plan and 457(b) Deferred Compensation Plan.

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8. The Executive Director provided an overview of the contents in the Trustee Training Manual and answered questions. No motion was made.
9. The Chief Financial Officer presented an overview of internal controls in place at DFPF and her assessment of the appropriateness of the controls for DFPF. No motion was made.
10. The Board rescinded its previous motion concerning preparation of a letter to the City of Dallas, authorized the Chairman to appoint a subcommittee of two mayoral appointees and two member appointees to meet with DFPF and City staff regarding the Board's concern over future contribution levels and directed staff to begin reporting monthly to the Board the amount of contributions actually received as compared to contribution dollars used by DFPF's actuary in preparing DFPF's actuarial valuation and contributions based on the City Hiring Plan.
11. No discussion was held, and no motion was made regarding Trustee education and travel.
12. Trustee discussed the IFEBP New Trustee Level 1 Training. No motion was made.
13. The Board denied an application for On-Duty disability pensions in accordance with Section 6.03(f) of the Plan.
14. The Board authorized the Executive Director and General Counsel to enter into a Settlement Agreement with the Texas Attorney General with respect to all active open records cases involving Public Information Act requests by the Dallas Morning News.
15. The Board went into a closed executive session – personnel. The Board provided input to the Executive Director regarding the General Counsel. No motion was made.
16. The Board went into a closed executive session – personnel regarding the Executive Director to review performance and provided recommendations concerning yearly objectives, goals, and performance. No motion was made.

**D. BRIEFING ITEMS**

1. The Board received member's comments during the open forum. No motion was made.
2. The Executive Director's report was presented. No motion was made.

The regular Board meeting was adjourned at 12:01 p.m.

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**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 12:01 p.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**

1. The Chief Financial Officer briefed the Board on changes that were made to the proposed budget from the first reading. The Board approved the second reading of the 2019 budget.
2. The Chief Financial Officer presented the third quarter 2018 financial statements.

The Supplemental Board meeting was adjourned at 12:02 p.m.