

AGENDA



Date: August 5, 2016

A meeting of the Supplemental Police and Fire Pension Fund Board of Trustees will be held at **8:30 a.m. on Thursday, August 11, 2016, in the Second Floor Board Room at 4100 Harry Hines Boulevard, Dallas, Texas.** Items of the following agenda will be presented to the Board:

A. CONSENT AGENDA

1. Approval of Minutes

Regular meeting of July 21, 2016

2. Approval of Activity in the Deferred Retirement Option Plan (DROP) for August 2016

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Investment reports

2. Supplemental Budget review for the first six months of Calendar Year 2016

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, July 21, 2016
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX

Supplemental meeting, Samuel L. Friar, Chairman, presiding:

ROLL CALL

Board Members

Present at 8:30	Samuel L. Friar, Joseph P. Schutz, Brian Hass, Tho T. Ho, Gerald D. Brown, Clint Conway, John M. Mays
Present at 8:37	Philip T. Kingston
Present at 8:48	Scott Griggs
Absent:	Kenneth S. Haben, Jennifer Gates, Erik Wilson

Staff

Kelly Gottschalk, Summer Loveland, John Holt, Corina Terrazas, Damion Hervey, Kelly Dean, Pat McGennis, Ryan Wagner, Milissa Romero, Greg Irlbeck, Linda Rickley

Others

Ken Sprecher, Jerry M. Rhodes, Edward Scott

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The meeting was called to order at 8:30 a.m.

The meeting was recessed at 8:30 a.m. and reconvened at 11:21 a.m.

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A. CONSENT AGENDA

1. Approval of Minutes

Regular meeting of June 9, 2016

2. Approval of Service Retirements

Mr. Brown made a motion to approve the items on the Consent Agenda, subject to the final review of the staff. Mr. Kingston seconded the motion, which was unanimously approved by the Board.

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**Supplemental Board Meeting
Thursday, July 21, 2016**

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

1. Investment reports

Staff reviewed the investment performance and rebalancing reports, for the period ending June 30, 2016, with the Board.

No motion was made.

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2. January 1, 2016 actuarial valuation

Mr. Brown made a motion to approve issuance of the January 1, 2016 actuarial valuation report, subject to final review and approval by the Executive Director. Mr. Mays seconded the motion, which was unanimously approved by the Board.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Brown and a second by Mr. Mays, the meeting was adjourned at 11:22 a.m.

Samuel L. Friar
Chairman

ATTEST:

Kelly Gottschalk
Secretary



DISCUSSION SHEET

Supplemental

ITEM #B1

Topic: Investment reports

Discussion: Review of investment reports.



DISCUSSION SHEET

Supplemental

ITEM #B2

Topic: Supplemental Budget review for the first six months of Calendar Year 2016

Discussion: Attached is a review of the Calendar Year 2016 Supplemental Plan Budget detailing expenditures for the first six months of the calendar year.

Expenses allocated to the Supplemental Plan for the period totaled \$35.8K, *5.6% below* the prorated budget.

Expenses are allocated to the two plans on a pro-rata basis, according to the ratio of each plan's assets to the total Group Trust assets. The ratio is derived from the Unitization Report prepared by JPMorgan as of June 30. The ratio is 99.3% Regular Plan to .7% Supplemental Plan.