

AGENDA



Date: October 3, 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, October 9, 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=OG5CbEFhajN5V0hWaUFJMIhYcHQ2Zz09> Passcode: **923237**. Items of the following agenda will be presented to the Board:

A. APPROVAL OF MINUTES

Regular meeting of September 11, 2025

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Initial Reading and Discussion of the 2026 Budget

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 the 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, Section 551.076 for deliberation regarding security devices or security audits, and Section 551.078 for review of medical records.

**Dallas Police and Fire Pension System
Thursday, September 11, 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 8:34 a.m. Michael Taglienti, Tom Tull, Matthew Shomer, Joe Colonna, Anthony Scavuzzo, David Kelly, Tina Hernandez Patterson, Scott Letier, Yvette Duenas, Steve Idoux

Present at 9:05 a.m. Robert Walters

Absent None

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

Michael Brown, Jeff Williams, Leandro Festino, Mark Morrison, Sarah Cassidy, Chuck Campbell, David Harper, Ben Mesches, David Elliston, Mary Poster, Jeff Patterson, Rick Salinas, Gay Donnell Willis, Suzanne Zieman, Cara Mendelsohn, Chad Anderson

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The Supplemental meeting was called to order and recessed at 8:34 a.m.

The Supplemental meeting was reconvened at 12:16 p.m. The following Trustees were not present when the meeting was reconvened: Mr. Walters, Mr. Colonna, and Mr. Idoux.

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A. APPROVAL OF MINUTES

Regular meeting of August 14, 2025

After discussion, Mr. Shomer made a motion to approve the minutes of the meeting of August 14, 2025. Mr. Tull seconded the motion, which was unanimously approved by the Board.

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**Supplemental Board Meeting
Thursday, September 11, 2025**

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

January 1, 2025 Actuarial Valuation Assumptions

Jeff Williams of Segal, DFPF's actuarial firm, discussed the results of the January 1, 2025 actuarial valuation report.

After discussion, Mr. Shomer made a motion to 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. Mr. Tull seconded the motion, which was unanimously approved by the Board.

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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.

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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. Scavuzzo, the meeting was adjourned at 12:17 p.m.

Michael Taglienti,
Chairman

ATTEST:

Kelly Gottschalk,
Secretary



DISCUSSION SHEET

Supplemental

ITEM B

Topic: **Initial Reading and Discussion of the 2026 Budget**

Discussion: Attached is the budget proposal for Calendar Year 2026.

The budget has been prepared in total for both the Combined Pension Plan and the Supplemental Plan. Total expenses are then allocated to the Supplemental Plan based upon the Group Trust allocation reported by JPMorgan.

Significant changes from the prior year budget and the projected 2025 actual expenses are explained in the comments accompanying the proposed budget.

Staff

Recommendation: **Direct** 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 2025 Board meeting for consideration for adoption. **Authorize** forwarding the 2026 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 meeting.

Supplemental Board Meeting– Thursday, October 9, 2025



DISCUSSION SHEET

Supplemental ITEM C

Topic: **Public Comment**

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

Supplemental Board Meeting – Thursday, October 9, 2025