



MINUTES SUMMARY
Board Meeting
Thursday, March 14, 2019

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 8:30 a.m. on Thursday, March 14, 2019, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

The meeting was called to order at 8:30 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. The Chairman briefed the Board on the status of USERRA contributions from the City of Dallas and the Mayoral Trustee Vacancy.
2. Board approved the Investment Policy Statement as amended.
3. Meketa and Investment Staff reviewed investment performance.
4. Staff provided perspective on recent drivers of securities lending income.
5. Staff provided an update to the Board regarding the AIRRO investment and potential funding.
6. Staff briefed the Board on funds managed by Lone Star Investment Advisors.
7. Investment Staff briefed the Board on recent events and current developments with respect to the investment portfolio.

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8. Authorized AEW to consummate the sale of Camel Square.
9. Confirmed the discretion of AEW and Clarion to manage DPFP's interest in RCH, and CCH Lamar and The Tribute, respectively, including dispositions.
10. Staff briefed the Board on pending legislation which would affect DPFP.
11. The Board and staff discussed legal issues.
12. Board adopted the Correction of Errors in Benefit Payments Policy, as amended.
13. Postponed.
14. Staff reviewed the Monthly Contribution Report.
15. No discussion was held, and no motion was made regarding Trustee education and travel.

D. BRIEFING ITEMS

1. No one requested to speak to the Board.
2. The Executive Director's report was presented.

The regular Board meeting was adjourned at 12:18 p.m.

SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

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

The meeting was reconvened at 12:18 p.m.

A. CONSENT AGENDA

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

The Supplemental Board meeting was adjourned at 12:19 p.m.