



**ORDER OF BUSINESS**

**September 12, 2019**

(Updated 9/11/2019 2:10 PM)

*All times are approximate and subject to change.*

| Time      | Item   | Speaker(s)                                  |
|-----------|--|---|
|           | <i>Regular and Supplemental meetings called to order.<br/>Supplemental meeting recessed.</i>   |   |
| 8:30 a.m. | <b>A. MOMENT OF SILENCE</b><br><br><b>Welcome Non-member Trustees</b>  |   |
| 8:30 a.m. | <b>B. MOMENT OF SILENCE</b>  |   |
| 8:30 a.m. | <b>C. CONSENT AGENDA</b>   |   |
| 8:30 a.m. | <b>1. Approval of Minutes</b><br><br>Regular meeting of August 8, 2019   |   |
| 8:30 a.m. | <b>2.-7. Detailed Consent Agenda</b>   |   |
| 8:30 a.m. | <b>D. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION</b>  |   |
| 8:30 a.m. | <b>1. City Budget Overview</b>   | <i>Elizabeth Reich<br/>(City of Dallas)</i> |
| 9:10 a.m. | <b>2. Treatment of Final Month Payment for DROP Participants</b><br><br><b>a. Possible Overpayment to DROP Participants subject to 10-year Limitation</b><br><b>b. DROP Policy Amendment</b> |   |
| 9:30 a.m. | Go to Item #E1   |   |
| 9:30 a.m. | <b>E. BRIEFING ITEMS</b>   |   |
| 9:30 a.m. | <b>1. Trustee Reports and concerns of active members and pensioners of the Dallas Police and Fire Pension System</b>   |   |
| 9:40 a.m. | Go to Item #D3   |   |

| Time       | Item   | Speaker(s)                          |
|------------|--|-------------------------------------|
|            | <i>Regular meeting continued</i>   |                                     |
| 9:40 a.m.  | <b>D. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION</b>  |                                     |
| 9:40 a.m.  | 3. Portfolio Update  |                                     |
| 9:50 a.m.  | 4. Rebalancing Report  |                                     |
| 10:00 a.m. | 5. Private Equity and Debt Portfolio Review  |                                     |
| 10:15 a.m. | 6. Second Quarter 2019 Investment Performance Analysis and First Quarter 2019 Private Markets & Real Assets Review   | <i>Leandro Festino<br/>(Meketa)</i> |
| 10:30 a.m. | 7. Chairman’s Discussion Items<br><br>Recap of the meeting with the City of Dallas Mayor   |                                     |
| 10:35 a.m. | 8. Audit Status  |                                     |
| 10:40 a.m. | 9. Monthly Contribution Report   |                                     |
| 10:45 a.m. | 10. Board approval of Trustee education and travel<br><br>a. Future Education and Business-related Travel<br>b. Future Investment-related Travel   |                                     |
| 10:50 a.m. | 11. Board Members’ reports on meetings, seminars and/or conferences attended<br><br>TEXPERS Basic Trustee Training   |                                     |
| 10:55 a.m. | 12. Clarion – Possible sale of The Tribute<br><br>Portions of the discussion under this topic may be closed to the public under the terms of Section 551.072 of the Texas Government Code. | <i>Bohdy Hedgcock<br/>(Clarion)</i> |
| 11:10 a.m. | 13. Lone Star Investment Advisors Update<br><br>Portions of the discussion under this topic may be closed to the public under the terms of Section 551.071 of the Texas Government Code.   |                                     |

| Time       | Item  | Speaker(s) |
|------------|---|------------|
| 11:15 a.m. | <p><i>Regular meeting continued</i></p> <p><b>14. Legal issues - In accordance with Section 551.071 of the Texas Government Code, the Board will meet in executive session to seek and receive the advice of its attorneys about pending or contemplated litigation, including DPFP et al. v. Alexander, consideration of legal options regarding DPFP’s interests in Lone Star Funds, changes to Texas Open Meetings Act or any other legal matter in which the duty of the attorneys to DPFP and the Board under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with Texas Open Meeting laws.</b></p> |            |
| 12:45 p.m. | Go to Item #E2  |            |
| 12:45 p.m. | <b>E. BRIEFING ITEMS</b>  |            |
| 12:45 p.m. | <p><b>2. Executive Director’s report</b></p> <p><b>a. Associations’ newsletters</b></p> <ul style="list-style-type: none"> <li>• NCPERS Monitor (August 2019)</li> </ul> <p><b>b. Open Records</b></p>  |            |
| 12:46 a.m. | Adjourn Regular meeting   |            |
| 12:46 p.m. | Go to Supplemental meeting  |            |

| Time       | Item   | Speaker(s) |
|------------|--|------------|
| 12:46 p.m. | <p><i>Supplemental meeting reconvened</i></p> <p><b>CONSENT AGENDA</b></p> |            |
| 12:46 p.m. | <p><b>Approval of Minutes</b></p> <p>Regular meeting of August 8, 2019</p> |            |
| 12:47 p.m. | Adjourn Supplemental meeting   |            |