



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



**MINUTES SUMMARY**  
**Board Meeting**  
**Thursday, February 13, 2020**

The Regular and Supplemental meetings of the Dallas Police and Fire Pension System Board of Trustees were held at 8:31 a.m. on Thursday, February 13, 2020, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

**REGULAR POLICE AND FIRE PENSION BOARD MEETING**

The meeting was called to order at 8:31 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. Staff presented the fourth quarter 2019 financial statements.
2. Staff reviewed the Monthly Contribution Report.
3. Investment Staff briefed the Board on recent events and current developments with respect to the investment portfolio.
4. Investment Staff reported on recent rebalancing recommendations and activity to the Board.
5. Approved the proposed Investment Policy Statement revisions.

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6. Approved liquidating Loomis Sayles' Senior Floating Rate & Fixed Income portfolio and redeploying assets to Pacific Asset Management (PAM) Bank Loans portfolio.
7. Adopted the Correction of Errors in Benefit Payments Policy, as amended.
8. Approved the Southwest Trustee Education Program to be included on the Future Education and Trustee Travel list.
9. Counsel discussed SB 944 and its requirements regarding preserving public information on private devices.
10. Investment Staff updated the Board on recent performance, operational, and administrative developments with respect to DPFP investments in funds managed by Lone Star Investment Advisors.
11. Authorized the Executive Director to execute the Internal Revenue Service Closing Agreement.
12. The Board approved an On-Duty disability pension in accordance with Section 6.03 of the Plan.

**D. BRIEFING ITEMS**

1. The Board received public comments during the open forum.
2. The Executive Director's report was presented.

The regular Board meeting was adjourned at 11:26 a.m.

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**SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING**

The meeting was called to order and recessed at 8:31 a.m.

The meeting was reconvened at 11:26 a.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**

Staff presented the fourth quarter 2019 financial statements.

The Supplemental Board meeting was adjourned at 11:27 a.m.