



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, January 12, 2023

The Regular and Supplemental meetings of the Dallas Police and Fire Pension System Board of Trustees were held at 8:30 a.m. on Thursday, January 12, 2023, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

REGULAR POLICE AND FIRE PENSION SYSTEM BOARD MEETING

The Regular meeting was called to order at 8:32 a.m.

A. TRUSTEES

The Board welcomed the newly appointed Trustees.

B. MOMENT OF SILENCE

The Board observed a moment of silence in memory of members and pensioners who recently passed away.

C. CONSENT AGENDA

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

D. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. The Professional Services Committee Chair reported to the Board on its meeting with Jackson Walker LLP, DFPF's outside legal counsel.
2. The Executive Director reviewed the Monthly Contribution Report.

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3. The Board approved Mr. Haben's request to attend the TEXPERS Annual Conference.
4. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
5. The Investment Advisory Committee met on December 15, 2022. The Committee Chair and staff commented on Committee observations and advice.
6. Staff provided the quarterly update on the private asset cash flow projection.
7. Directed staff to revise the language of the Investment Policy Statement based on the Board's feedback regarding the inclusion of diverse managers in future manager searches and bring the revised Investment Policy Statement for approval at the February Board meeting.
8. Approved a sub-committee to be formed to advise staff in regard to the planned consultant search process and appointed Board members Nancy Rocha and Ken Haben, and IAC members Rakesh Dahiya, Tom Tull and Ryan Bailey to the sub-committee.
9. The Board and staff discussed legal issues.
10. The Board approved an 8.3% salary increase effective January 1, 2023 for the Executive Director.

E. BRIEFING ITEMS

1. 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.
2. The Executive Director's report was presented.

The Regular meeting was adjourned at 10:47 a.m.

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SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

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

The Supplemental meeting was reconvened at 10:47 a.m.

CONSENT AGENDA

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

The Supplemental meeting was adjourned at 10:48 a.m.