Dallas Police and Fire Pension System
Thursday, July 9, 2026
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX

Regular meeting, Michael Taglienti, Chairman, presiding:

ROLL CALL

Board Members

Present at 8:33 a.m.	Michael Taglienti, Tom Tull, Tina Hernandez Patterson, Matthew Shomer, Joe Colonnetta, Anthony Scavuzzo, David Kelly, Scott Letier
Virtual at 8:33 a.m.	Yvette Duenas, Rob Walters
Absent	Steve Idoux
Staff	Kelly Gottschalk, Josh Mond, Brenda Barnes, Ryan Wagner, Divyesh Shah, Luis Solorzano Trejo, John Holt, Nien Nguyen, Milissa Romero
Virtual	Jami Allen, Lydia LoSasso, Bill Scoggins, Trish Wiley, Sasha Signman, Cynthia Thomas
Others	None
Virtual	Leandro Festino, Colin Kowalski, Kevin Balaod, Zack Cziryak, David Elliston, Ryan Falls, Matt Larabee, Trevor Lowman, Tom Moore, Scott Olguin, Nate Weinstein

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The meeting was called to order at 8:33 a.m.

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A. MOMENT OF SILENCE

The Board observed a moment of silence in memory of retired police officers Deirdre G. Claud, Ronnie L. Bratt, and retired firefighter Chaffra Giddens.

No motion was made.

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B. APPROVAL OF MINUTES

Regular meeting of June 11, 2026

After discussion, Mr. Letier made a motion to approve the minutes of the Regular meeting of June 11, 2026. Mr. Shomer seconded the motion, which was unanimously approved by the Board.

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C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Certification of Police Officer Trustee Election Results

The term of the Police Officer Trustee (Michael Taglienti) expires on August 31, 2026.

YesElections, an independent third-party election company, conducted the election process for the Police Officer Trustee position following the election rules adopted by the Board, and the voting period ended on June 30, 2026.

Michael Taglienti received the majority of the votes cast and has been elected as the Police Officer Trustee with a term from September 1, 2026 to August 31, 2029.

After discussion, Mr. Colonnetta made a motion to certify the election results of the Police Officer Trustee election. Mr. Tull seconded the motion, which was unanimously approved by the Board.

YesElections
Powered by Election America

Results:

Race	Candidate/Choice	Votes	Percent
Police Officer Trustee - Police	Michael Taglienti (incumbent)	188	75.80%
Police Officer Trustee - Police	Kenneth Haben	60	24.19%

Turnout:

Group	Internet	Phone	Total	Electorate	Turnout %
Police	208	40	248	3369	7.36

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2. Selection of Actuary

At the May 14, 2026 Board Meeting, the Board directed staff to proceed with the actuary search and to bring a single selection back to the Board for consideration. Staff completed the search process and brought forward staff's recommendation for the Board's consideration.

After discussion, Mr. Shomer made a motion to authorize the Executive Director, subject to review by legal counsel, to enter into an engagement agreement with Milliman, to become DPFP's actuary. Ms. Hernandez Patterson seconded the motion, which was unanimously approved by the Board.

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3. Future Board Meeting Agenda Planning

Staff provided a list of anticipated agenda items for the next 3 months for Board meeting planning purposes.

No motion was made.

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4. Executive Director Approved Pension Ministerial Actions

The Executive Director reported on the July pension ministerial actions.

No motion was made.

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5. Board Approval of Trustee Education and Travel

The Board and staff discussed future Trustee education. There was no future Trustee education or travel scheduled.

No motion was made.

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6. City of Dallas Pension Obligation Bond Discussions

The City of Dallas is considering seeking voter approval to authorize up to $500 million in Pension Obligation Bonds. Staff shared information about the proposal, as described by the City, and the impact on the pension fund.

No motion was made.

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7. Portfolio Update

Investment Staff briefed the Board on recent events and current developments with respect to the investment portfolio.

No motion was made.

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8. Asset Allocation Study Update

Staff and Meketa provided an update on the ongoing Asset Allocation Study.

No motion was made.

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9. Global Public Equity Recommendation

Staff, with assistance from Meketa, conducted a search for a Global Equity Manager. The Investment Advisory Committee (IAC) provided feedback and guidance throughout the process and interviewed the finalists at the May 28, 2026 IAC meeting. Staff discussed the search process and recommendation with the Board.

After discussion, Ms. Hernandez Patterson made a motion to authorize the Executive Director to terminate the Manulife Global Equity allocation, and to enter into investment management agreements with Arrowstreet to invest up to a 6% allocation to be allocated between the long-only and extension strategies. Mr. Tull seconded the motion, which was unanimously approved by the Board.

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10. 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 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.

No discussion was held, and no motion was made regarding legal issues.

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11. Closed Session – Board serving as Medical Committee

Discussion of the following will be closed to the public under the terms of Section 551.078 of the Texas Government Code:

a. Disability application 2026-2D
b. Disability application 2026-3D

Staff presented an application for a disability retirement in accordance with Section 6.03 of Article 6243a-1 for consideration by the Board.

a. No discussion was held, and no motion was made regarding the disability application 2026-2D.
b. After discussion, Mr. Letier made a motion to approve the disability retirement application number 2026-3D and waived future medical recall evaluations. Mr. Shomer seconded the motion, which was unanimously approved by the Board.

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D. BRIEFING ITEMS

1. 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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2. Executive Director's Report

a. Associations' newsletters
- NCPERS Monitor (June 2026)

b. Open Records
c. Chief Financial Officer Recruitment Update
d. Employee Service Award

The Executive Director's report was presented.

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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. Letier, the meeting was adjourned at 10:02 a.m.

/s/ Michael Taglienti
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Michael Taglienti,
Chairman

ATTEST:

/s/ Kelly Gottschalk
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Kelly Gottschalk,
Secretary