



**DALLAS
POLICE & FIRE
PENSION SYSTEM**



MINUTES SUMMARY
Board Meeting
Thursday, February 12, 2026

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, February 12, 2026, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

REGULAR POLICE AND FIRE PENSION SYSTEM BOARD MEETING

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

A. MOMENT OF SILENCE

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

B. APPROVAL OF MINUTES

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

C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. The Executive Director reported on the February pension ministerial actions.
2. The Board approved Mr. Shomer's and Mr. Taglienti's request to attend the NCPERS Annual Conference & Exhibition.
3. The Chief Financial Officer presented the fourth quarter 2025 financial statements.
4. Approved issuance of the January 1, 2025 revised actuarial valuation report, subject to final review and approval by the Executive Director.
5. Staff briefed the Board on recent events and current developments with respect to the investment portfolio. As part of the Portfolio Update, Mr. Wagner presented to the Board the staff's intended use of the proceeds received from the investment in Huff Energy.
6. The Investment Advisory Committee met on January 22, 2026. The Chief Investment Officer commented on the Committee's observations and advice.

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7. Meketa provided an overview of the Investment Beliefs & Risk Sentiment survey that will be issued to the Board and Investment Advisory Committee members.
8. Clarion presented the results of their analysis on the 4100 Harry Hines building to determine if DPFP should continue to own the building.
9. The Board discussed legal issues.

D. 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 meeting was adjourned at 9:51 a.m.

SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

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

The meeting was reconvened at 9:51 a.m.

A. APPROVAL OF MINUTES

Approved, subject to the final review of the staff.

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. The Chief Financial Officer presented the fourth quarter 2025 financial statements.
2. Approved issuance of the January 1, 2025 revised actuarial valuation report, subject to final review and approval by the Executive Director.

C. BRIEFING

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.

The meeting was adjourned at 9:52 a.m.