



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



**MINUTES SUMMARY**  
**Board Meeting**  
**Thursday, October 10, 2019**

The Required Public Meeting, Regular and Supplemental meetings of the Dallas Police and Fire Pension System Board of Trustees were held at 8:30 a.m. on Thursday, October 10, 2019, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

**REQUIRED PUBLIC MEETING**

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

1. Jeff Williams and Caitlin Grice of Segal Consulting, DPF's actuarial firm, were present to discuss results of the January 1, 2018 actuarial valuation report and the Executive Director reported on the health and performance of DPF as required by Section 3.01 (j-9) of Article 6243a-1 of Vernon's Revised Civil Statutes.
2. The Chairman extended an opportunity for public comment. The Board received member's comments during the open forum.

The Required Public Meeting was adjourned at 9:38 a.m.

**REGULAR POLICE AND FIRE PENSION BOARD MEETING**

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

The meeting was reconvened at 9:38 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.

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**Board Meeting**  
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**C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION**

1. Approved issuance of the January 1, 2019 actuarial valuation report, subject to final review by the auditors (BDO) and review and approval by the Executive Director.
2. Directed staff to revise the proposed budget based on the direction of the Board and bring the revised proposed budget to the Board at the November 14, 2019 Board meeting for consideration.
3. Staff reviewed the Monthly Contribution Report.
4. No discussion was held, and no motion was made regarding Trustee education and travel.
5. Confirmed appointment of Rob French as a member of the Professional Services Committee.
6. The Professional Services Committee reported to the Board on its meeting with Segal.
7. The Chairman briefed the Board on the status of the Member Complaint.
8. The Board approved hiring Meketa Investment Group to conduct the evaluation required by SB 322 subject to contract approval and execution by the Executive Director.
9. Investment Staff briefed the Board on recent events and current developments with respect to the investment portfolio.
10. The Investment Advisory Committee Chair and Investment Staff commented on Investment Advisory Committee observations and advice.
11. Staff provided an overview of DFPF public equity investments.
12. Staff provided the quarterly update on the private asset cash flow projection model.
13. Staff briefed the Board on funds managed by Lone Star Investment Advisors.
14. The Board and staff discussed legal issues.

**D. BRIEFING ITEMS**

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

The regular Board meeting was adjourned at 1:01 p.m.

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**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 1:01 p.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**

1. Approved issuance of the January 1, 2019 actuarial valuation report, subject to final review by the auditors (BDO) and review and approval by the Executive Director.
2. Directed staff to revise the proposed budget based on the direction of the Board and bring the revised proposed budget to the Board at the November 14, 2019 Board meeting for consideration.

The Supplemental Board meeting was adjourned at 1:02 p.m.