



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Wednesday, October 10, 2018

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 8:30 a.m. on Wednesday, October 10, 2018, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

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. Board approved issuance of the 2017 audit report, subject to final review and approval by BDO and the Executive Director.
2. Board authorized the Executive Director to issue the 2017 Comprehensive Annual Financial Report upon finalization and the Chairman to prepare a letter from the Board transmitting the report to officials of the City of Dallas
3. Meketa and DPFP investment staff discussed the long-term asset allocation, analysis, recommendation, and implementation considerations. The Board approved the recommended long-term asset allocation.
4. Investment Staff briefed the Board on recent events and current developments with respect to the investment portfolio. No motion was made.
5. Staff provided the quarterly update on the private asset cash flow projection model first discussed at the February Board meeting. No motion was made.

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6. Directed staff to reflect any proposed changes, present the amended budget to the Board at the November 8, 2018 Board meeting, and authorized the posting of the amended budget to www.dpfp.org for member review prior to the November meeting.
7. The Chairman and the Board appointed the Professional Services Committee required under the Committee Policy and Procedure.
8. Adopted the Uniform Services Leave Payback Policy and Procedure as amended.
9. Approved Mr. Dickens' request to attend the IFEBP New Trustee Institute.
10. The Chairman led a discussion with the Board concerning the process by which the Board at a future meeting will review the Executive Staff's performance and compensation.
11. The Board and staff discussed legal issues. No motion was made.

D. BRIEFING ITEMS

1. The Board received member's comments during the open forum. No motion was made.
2. The Executive Director's report was presented. No motion was made.

The regular Board meeting was adjourned at 12:44 p.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 12:44 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 2017 audit report, subject to final review and approval by BDO and the Executive Director.
2. Authorized the Executive Director to issue the 2017 Comprehensive Annual Financial Report upon finalization.
3. Directed staff to reflect any proposed changes, present the amended budget to the Board at the November 8, 2018 Board meeting, and authorized the posting of the amended budget to www.dpfp.org for member review prior to the November meeting.

The Supplemental Board meeting was adjourned at 12:46 p.m.