



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



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

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 8:30 a.m. on Thursday, January 10, 2019, 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. Staff reviewed the 2019 Board meeting calendar. No motion was made.
2. Staff reviewed the Monthly Contribution Report. No motion was made.
3. Board reviewed the Trustee Election Procedures. Board directed it to be brought back at the February Board meeting.
4. Board approved for Health Savings Account contributions to be deducted on an after-tax basis from monthly benefit payments.
5. No discussion was held, and no motion was made regarding Trustee education and travel.
6. Approved the Investment Policy Statement as amended.
7. Board approved a candidate to serve on the Investment Advisory Committee.

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8. Investment Staff updated the Board on recent performance and operational developments with respect to DPEP investments in funds managed by Lone Star Investment Advisors. No motion was made.
9. Investment Staff briefed the Board on recent events and current developments with respect to the investment portfolio. No motion was made.
10. Staff provided the quarterly update on the private asset cash flow projection model first discussed at the 2018 February Board meeting. No motion was made.
11. Staff provided an overview of the asset and a review of the strategy for Vista Ridge 7 managed by Bentall Kennedy, Kings Harbor managed by L&B, and Museum Tower, which is internally managed by staff. No motion was made.
12. The Board and staff discussed legal issues. No motion was made.

**D. BRIEFING ITEMS**

1. No one requested to speak to the Board.
2. The Executive Director's report was presented. No motion was made.

The regular Board meeting was adjourned at 11:09 a.m.

**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 11:09 a.m.

**CONSENT AGENDA**

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

The Supplemental Board meeting was adjourned at 11:10 a.m.