



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, December 14, 2023

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, December 14, 2023, 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. Approved issuance of the January 1, 2023 actuarial valuation report, subject to final review by the auditors (BDO) and review and approval by the Executive Director.
2. Authorized the Executive Director to renew the contract with BDO USA, LLC and waived the requirement to conduct a competitive selection process through the 2025 audit year.
3. The Chief Financial Officer provided a status update on the annual financial audit.
4. The Professional Services Committee Chair reported to the Board on its meeting with Jackson Walker LLP, DFP's outside legal counsel.
5. The Executive Director reported on the November pension ministerial actions.

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6. The Executive Director reviewed the Monthly Contribution Report.
7. The Board approved Ms Rocha's and Mr. Taglienti's request to attend the TEXPERS Trustee Training and Annual Conference.
8. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
9. Meketa and staff provided an overview of DFPF public equity investments.
10. Meketa presented the Third Quarter 2023 Investment Performance Analysis and Second Quarter 2023 Private Markets & Real Assets Review reports.
11. Staff briefed the Board on the status of the work related to Section 2.025 of Article 6243a-1.
12. Kirk Wilson of Levi, Ray & Shoup briefed the Board on past and future cyber security efforts.
13. The Board and staff discussed legal issues.
14. The Board reviewed the Executive Director's performance.

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 12:06 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 12:06 p.m.

A. APPROVAL OF MINUTES

Approved, subject to the final review of the staff.

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

Postponed the January 1, 2023 Actuarial Valuation for the Supplemental Plan for approval at the January 2024 Board Meeting.

C. BRIEFING ITEMS

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 12:07 p.m.