



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, January 11, 2018

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 1:00 p.m. on Thursday, January 11, 2018, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

The meeting was called to order at 1:01 p.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. The Board voted that staff would request that the general partner of two funds managed by Lone Star Investment Advisors not extend the funds' subscription lines of credit. The Board granted discretion to staff to negotiate and report back to the Board before finalizing any proposed option.
2. The Board approved the proposed revised Board of Trustees and Employees Ethics and Code of Conduct Policy.
3. The Board directed staff to hold the two annual public meetings which are required by HB 3158 following the Regular and Supplemental Board meetings in the months of May 2018 and September 2018.
4. Staff discussed Trustee education and training requirements under the Texas Government Code and HB 3158. No motion was made.
5. The Board approved the proposed revised Education and Travel Policy and Procedure.

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6. The Board and staff discussed approval of future education and business-related travel and future investment-related travel. The Board approved the requested online education.
7. No discussion was held and no motion was made regarding legal issues.
8. No discussion was held regarding Unforeseeable Emergency Requests from DROP members.
9. Staff briefed the Board on the status of implementation of a new method for delivering to the Board agenda materials as well as other DPFP information. No motion was made.
10. At the request of a Trustee, the Board discussed DROP revocation interest assessed on unpaid contributions in connection with service purchase. A motion was made and seconded not to charge interest on unpaid contributions in connection with service purchase. The motion failed due to the requirement to have six votes in favor of the motion.

D. BRIEFING ITEMS

1. No members or pensioners requested to speak to the Board.
2. No discussion was held and no motion was made regarding the Executive Director's report.

The regular Board meeting was adjourned at 2:36 p.m.

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SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

The meeting was called to order and recessed at 1:01 p.m.

The meeting was reconvened at 2:36 p.m.

CONSENT AGENDA

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

The Supplemental Board meeting was adjourned at 2:37 p.m.