

Dallas Police and Fire Pension System
Friday, October 15, 2021
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room Dallas, TX

Supplemental meeting, Nicholas A. Merrick, Chairman, presiding:

ROLL CALL

Board Members

Present at 8:31 a.m. Nicholas A. Merrick, William F. Quinn, Armando Garza (by telephone), Michael Brown (by telephone), Kenneth Haben (by telephone), Tina Hernandez Patterson, Steve Idoux (by telephone)

Present at 8:45 a.m. Gilbert A. Garcia (by telephone)

Absent: Robert B. French, Mark Malveaux

Staff

Kelly Gottschalk, Josh Mond, Ryan Wagner, Brenda Barnes, John Holt, Damion Hervey, Greg Irlbeck, Michael Yan (by telephone), Cynthia Thomas (by telephone), Milissa Romero

Others

None

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The meeting was called to order and recessed at 8:31 a.m.

The meeting was reconvened at 11:43 a.m.

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A. CONSENT AGENDA

Approval of Minutes

Regular meeting of September 9, 2021

After discussion, Ms. Hernandez Patterson made a motion to approve the minutes of the meeting of September 9, 2021. Mr. Quinn seconded the motion, which was unanimously approved by the Board.

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**B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR
INDIVIDUAL CONSIDERATION**

1. Financial Audit Status

The Chief Financial Officer provided a status update on the annual financial audit.

No motion was made.

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2. Initial Reading and Discussion of the 2022 Budget

The Chief Financial Officer presented the initial reading of the 2022 budget, prepared in total for both the Combined Pension Plan and the Supplement Plan.

After discussion, Mr. Quinn made a motion to direct 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 11, 2021 Board meeting for consideration for adoption and to authorize forwarding the 2022 proposed budget to the City of Dallas for comment and the posting of the proposed budget to www.dpdfp.org for member review prior to the November meeting. Ms. Hernandez Patterson seconded the motion, which was unanimously approved by the Board.

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3. Budget Adjustment – Legal

The Board went into closed executive session at 11:08 a.m.

The meeting was reopened at 11:41 a.m.

Staff briefed the Board on changes to anticipated expenditures for legal services, as compared to budgeted amounts.

After discussion, Mr. Quinn made a motion to approve a \$2 million increase in the legal budget for 2021 to be allocated proportionately to both the Combined Pension Plan and the Supplemental Plan based upon the Group Trust allocation. Ms. Hernandez Patterson seconded the motion, which was unanimously approved by the Board.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Quinn and a second by Mr. Merrick, the meeting was adjourned at 11:47 a.m.

/s/ Nicholas A. Merrick

Nicholas A. Merrick
Chairman

ATTEST:

/s/ Kelly Gottschalk

Kelly Gottschalk
Secretary

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