



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



**MINUTES SUMMARY**  
**Board Meeting**  
**Thursday, December 9, 2021**

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 9, 2021, 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. 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 Audit Committee Chair commented on the Audit Committee meeting with BDO.
2. Approved issuance of the 2020 audit report, subject to final review and approval by BDO and the Executive Director.
3. The Board authorized the Executive Director to issue the 2020 Annual Comprehensive Financial Report upon finalization.
4. The Board discussed the 2022 Board meeting calendar schedule.

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5. The Professional Services Committee reported to the Board on its meetings with Jackson Walker.
6. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
7. Meketa and investment staff reviewed investment performance.
8. Approved the reappointment of Rakesh Dahiya to serve on the Investment Advisory Committee for a two-year term ending 12/31/23.
9. The Executive Director reviewed the Monthly Contribution Report.
10. The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.
11. The Executive Director reviewed the compensation policy and pay structure for the Staff Compensation Plan with the Board. The Board provided feedback and requested additional information to be provided at the January 13, 2022 Board meeting.
12. Authorized the Executive Director, with the approval of the Chairman and Michael Brown, to enter into a settlement of the pending litigation involving Lone Star Investment Advisors.
13. The Board discussed the Executive Director's performance evaluation.

**D. BRIEFING ITEMS**

1. Prior to commencing items for Board discussion and deliberation, the Board received public comments during the open forum.
2. The Executive Director's report was presented.

The Regular meeting was adjourned at 11:55 a.m.

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**SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING**

The Supplemental meeting was called to order and recessed at 8:32 a.m.

The Supplemental meeting was reconvened at 11:55 a.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 2020 audit report, subject to final review and approval by BDO and the Executive Director.
2. The Board authorized the Executive Director to issue the 2020 Comprehensive Annual Financial Report upon finalization.

The Supplemental meeting was adjourned at 11:56 a.m.