



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, February 9, 2017

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 8:30 a.m. on Thursday, February 9, 2017, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas. Items of the following agenda were presented to the Board:

The meeting was called to order at 8:30 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 Board, staff and actuary discussed legislative matters. No motion was made.
2. The Board and legal counsel discussed legal issues.
3. The Board and staff discussed with the asset manager the status and potential timing of unfunded capital commitments related to RCH. No motion was made.
4. The Executive Director briefed the Board on the status of discussions with Bank of America on the outstanding debt agreements. The Board directed the Executive Director to continue negotiations with Bank of America.
5. The Board and staff reviewed the investment reports.
6. The Board approved the use of the allocation method of allocating assets between the Combined Pension Plan and the Supplemental Plan.

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7. The Board approved the proposed increases in the budget for independent audit fees and mileage for 2017.
8. The Chairman presented an Employee Service Award for the Fourth Quarter, 2016, to Vickie Johnson, Accounting Specialist. The Chairman presented the William G. Baldree Employee of the Year Award for 2016 to Vickie Johnson, Accounting Specialist.
9. The Board postponed discussion of Board policies until the March regular Board meeting.
10. The Board directed staff to suspend the process to establish the Investment Advisory Committee until new legislation clarifies the Board composition.
11. The Professional Services Committee chairman reported to the Board on its meeting with the Actuary. The Governance Committee report was postponed to the March regular Board meeting.
12. Board and staff members reported on meetings and seminars attended.
13. The Board confirmed the Executive Director's decision regarding an Unforeseeable Emergency Request from a DROP Member.
14. The Board approved continuance of an On-Duty disability, Combined Pension Plan, Group B disability benefit, without further recall.
15. The Board approved the proposed amendment to the Executive Director's contract with the Board.
16. The Chief Financial Officer presented a brief overview of internal controls in place at DPFP.

D. BRIEFING ITEM

1. The Board heard member and pensioner comments.
2. The Executive Director's report was presented.

The regular Board meeting was adjourned at 2:14 p.m.

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SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

The meeting was called to order and recessed at 8:30 a.m.

The meeting was reconvened at 2:14 p.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. The Board and staff reviewed the investment reports.
2. The Board approved the use of the allocation method of allocating assets between the Combined Pension Plan and the Supplemental Plan.

The Supplemental Board meeting was adjourned at 2:15 p.m.