

**Dallas Police and Fire Pension System
Thursday, November 9, 2023
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX**

Required Public meeting, Nicholas A. Merrick, Chairman, presiding

ROLL CALL

Board Members

Present at 8:33 a.m. Nicholas Merrick, Michael Brown, Tina Hernandez Patterson, Steve Idoux, Mark Malveaux, Nancy Rocha, Anthony Scavuzzo, Matthew Shomer, Marcus Smith, Michael Taglienti, Tom Tull

Absent None

Staff

Kelly Gottschalk, Josh Mond, Brenda Barnes, Ryan Wagner, Christina Wu, Akshay Patel, John Holt, Nien Nguyen, Milissa Romero, Cynthia J. Thomas, Chelsea Abbott, Aubrey Rosalez

Others

Bill Hallmark, Elizabeth Wiley, Jake Libauskas, Jeff Williams, Janis Elliston, David Elliston, Larry Willaims, Rick Salinas, Jesika Jones, Mike Barela, Anna Holmes, Bill Quinn, Gay Willis, Jack Ireland, Paula Blackmon, Brett Shipp, Cara Mendelsohn, Andre Taylor

By telephone Caitlin Grice, Ron Pastore, Mark Morrison, Ken Haben, Aaron Lally

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The second of two annual public meetings of the Dallas Police and Fire Pension System Board of Trustees as required by Section 3.01 (j-9) of Article 6243a-1 of Vernon's Revised Civil Statutes.

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The Required Public meeting was called to order at 8:33 a.m.

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1. Report on the health and performance of the Pension System

- a. Independent Preliminary Actuarial Analysis and Recommendations
- b. Quarterly Financial Reports

- a. Section 2.025 of Article 6243a-1 requires the Texas Pension Review Board to select, and DPFPP to hire, an independent actuary to perform an actuarial analysis of DPFPP's most recently completed actuarial valuation to (i) determine if DPFPP meets Texas statutory funding requirements and (ii) recommend changes to benefits and contribution rates for employees and the City of Dallas. This analysis is due on or before October 1, 2024.

Cheiron, Inc. was hired as the independent actuary as required by Section 2.025 of Article 6243a-1. Bill Hallmark, Jake Libauskas, and Elizabeth Wiley of Cheiron reviewed their preliminary report based upon DPFPP's January 1, 2022 actuarial valuation. Jeff Williams and Caitlin Grice (by telephone) of Segal Consulting, DPFPP's actuary since 2016, were present to answer questions. Cheiron's official report under Section 2.025 will be based upon DPFPP's January 1, 2023 actuarial valuation and is expected to be completed by March 31, 2024.

- b. The Chief Financial Officer presented the third quarter 2023 financial statements.

No motion was made.

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2. Public Comment

Prior to commencing items for Board discussion and deliberation, the Board received public comments during the open forum.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Idoux and a second by Mr. Smith, the meeting was adjourned at 9:53 a.m.

/s/ Nicholas A. Merrick

Nicholas A. Merrick,
Chairman

ATTEST:

/s/ Kelly Gottschalk

Kelly Gottschalk
Secretary

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