



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY

Board Meeting

Thursday, May 9, 2024

The Required Public Meeting, Regular and Supplemental meetings of the Dallas Police and Fire Pension System Board of Trustees were held at 8:30 a.m. on Thursday, May 9, 2024, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

REQUIRED PUBLIC MEETING

The Required Public Meeting was called to order at 8:31 a.m.

1. **a.** The Chief Financial Officer presented the first quarter 2024 financial statements.
- b.** The Executive Director reviewed the Monthly Contribution Report.
2. Prior to commencing items for Board discussion and deliberation, the Chairman extended an opportunity for public comment. No one requested to speak to the Board.

The Required Public Meeting was adjourned at 8:39 a.m.

REGULAR POLICE AND FIRE PENSION SYSTEM BOARD MEETING

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

The meeting was reconvened at 8:39 a.m.

A. MOMENT OF SILENCE

The Board observed a moment of silence in memory of members and pensioners who recently passed away.

B. APPROVAL OF MINUTES

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

C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. The Chief Financial Officer presented the first quarter 2024 financial statements.

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2. The Executive Director reviewed the Monthly Contribution Report.
3. The Audit Committee Chair commented on the Audit Committee meeting with BDO on May 9, 2024 regarding the Audit Plan for the 2023 audit.
4. Representatives from BDO, DFP's independent audit firm, discussed their audit plan for the year ended December 31, 2023.
5. The Executive Director provided an update on the process involving Section 2.025 of Article 6243a-1 and the Board provided feedback on the recommendations.
6. Directed Segal to use the same assumptions for the January 1, 2024 Actuarial Valuation that were used in January 1, 2023 Actuarial Valuation for the Regular Plan (Combined Plan) and the Supplemental Plan.
7. The Executive Director reported on the April pension ministerial actions.
8. The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.
9. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
10. Staff updated the Board on the status of the possible sale of CCH Lamar.
11. Staff updated the Board on investments managed by Lone Star Investment Advisors.
12. The Board and staff discussed legal issues.

D. BRIEFING ITEMS

1. Prior to commencing items for Board discussion and deliberation, the Chairman extended an opportunity for public comment. No one requested to speak to the Board.
2. The Executive Director's report was presented.

The meeting was adjourned at 11:04 a.m.

MINUTE SUMMARY

**Board Meeting
Thursday, May 9, 2024**

SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

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

The meeting was reconvened at 11:04 a.m.

A. APPROVAL OF MINUTES

Approved, subject to the final review of the staff.

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. The Chief Financial Officer presented the first quarter 2024 financial statements.
2. Directed Segal to use the same assumptions for the January 1, 2024 Actuarial Valuation that were used in January 1, 2023 Actuarial Valuation for the Regular Plan (Combined Plan) and the Supplemental Plan.

C. BRIEFING ITEMS

Prior to commencing items for Board discussion and deliberation, the Chairman extended an opportunity for public comment. No one requested to speak to the Board.

The meeting was adjourned at 11:05 a.m.