



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, November 10, 2022

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, November 10, 2022, 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 8:36 a.m.

- 1. a.** Jeff Williams and Caitlin Grice of Segal Consulting, DPFP's actuarial firm, discussed results of the January 1, 2022 actuarial valuation report, including the GASB No. 67 actuarial valuation.
- b.** The Executive Director presented the Projected Change in Net Position Bridge Chart based on projected data from the January 1, 2022 Actuarial Valuation report. and reported on the health and performance of DPFP as required by Section 3.01 (j-9) of Article 6243a-1 of Vernon's Revised Civil Statutes.
- 2.** The Chairman extended an opportunity for public comment. No one requested to speak to the Board.

The Required Public Meeting was adjourned at 9:29 a.m.

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REGULAR POLICE AND FIRE PENSION SYSTEM BOARD MEETING

The Regular meeting was called to order and recessed at 8:36 a.m.

The Regular meeting was reconvened at 9:29 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. Approved the issuance of the January 1, 2022 actuarial valuation report, subject to final review by the auditors (BDO) and review and approval by the Executive Director.
2. The Professional Services Committee reported to the Board on its meeting with Segal.
3. Approved the proposed 2023 budget.
4. The Chief Financial Officer presented the third quarter 2022 financial statements.
5. The Chief Financial Officer provided a status update on the annual financial audit.
6. The Executive Director delivered electronically the Board Training Manual as required by Section 3.013(c) of Article 6243a-1.
7. The Executive Director reviewed the Monthly Contribution Report.
8. The Board and staff discussed future Trustee education.

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9. Mr. Haben reported on the TEXPERS 2022 Annual Conference.
10. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
11. Staff discussed considerations that need to be addressed prior to reinvesting in new private market commitments.
12. Investment staff provided an overview of DPF public equity investments.
13. The Board and staff discussed legal issues.
14. The Board denied a hardship request.

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 11:56 a.m.

MINUTE SUMMARY
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SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

The Supplemental meeting was called to order and recessed at 8:36 a.m.

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

A. 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. Approved the issuance of the January 1, 2022 actuarial valuation report, subject to final review by the auditors (BDO) and review and approval by the Executive Director.
2. Approved the proposed 2023 budget.
3. The Chief Financial Officer presented the third quarter 2022 financial statements.

The Supplemental meeting was adjourned at 11:58 a.m.