



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



**MINUTES SUMMARY**  
**Board Meeting**  
**Thursday, February 8, 2024**

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, February 8, 2024, 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 8:33 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. Approved issuance of the 2022 audit report.
2. The Audit Committee Chair commented on the Audit Committee meeting with BDO on February 8, 2024.
3. Representatives of Cheiron, hired as the independent actuary, reviewed their analysis and recommendations based on DFPF's January 1, 2023 actuarial valuation. Jeff Williams of Segal Consulting, DFPF's actuary was present to answer questions.
4. Authorized the Executive Director to issue the 2022 Annual Comprehensive Financial Report and to forward the report to the Pension Review Board, the City of Dallas and to post it on the DFPF website.
5. The Chief Financial Officer presented the fourth quarter 2023 financial statements.
6. The Executive Director reported on the January pension ministerial actions.

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7. The Executive Director reviewed the Monthly Contribution Report.
8. The Board approved Ms. Hernandez Patterson's request to attend the TEXPERS Trustee Training and Annual Conference.
9. Approved the resolutions authorizing Restricted Prior Service Credit in the TMRS staff retirement plan for vesting purposes only.
10. Approved an increase in the information technology budget by \$80,000.
11. The Investment Advisory Committee met on January 23, 2024. The Committee Chair and Investment Staff commented on the Committee's observations and advice.
12. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
13. Approved the sale of DPFP's interest in CCH Lamar, subject to the final approval of terms by the Executive Director.
14. 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 12:01 p.m.

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**SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING**

The meeting was called to order and recessed at 8:33 a.m.

The meeting was reconvened at 12:01 p.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. Approved issuance of the 2022 audit report.
2. Authorized the Executive Director to issue the 2022 Annual Comprehensive Financial Report and to forward the report to the Pension Review Board, the City of Dallas and to post it on the DFPF website.
3. The Chief Financial Officer presented the fourth quarter 2023 financial statements.

**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 12:02 p.m.