

Dallas Police and Fire Pension System
Thursday, May 12, 2022
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX

Regular meeting, Nicholas A. Merrick, Chairman, presiding:

ROLL CALL

Board Members

Present at 8:32 a.m. Nicholas A. Merrick, William F. Quinn, Armando Garza, Michael Brown, Robert B. French, Gilbert A. Garcia (by telephone), Kenneth Haben, Tina Hernandez Patterson, Steve Idoux (by telephone)

Absent: Mark Malveaux

Staff Kelly Gottschalk, Josh Mond, Brenda Barnes, Ryan Wagner, John Holt, Greg Irlbeck, Akshay Patel, Milissa Romero

Others David Elliston, Glenn Stone, James Freeman, Carolyn Freeman, Lester Mount, Dale Erves, Julian Bernal, Sally Lannom, Dwight Walker, Michael Taglienti, Aaron Anderson, Rick Salinas, Kristi Walters, William Hunt, Cheryl Hunt, Armando M. Vidal, David Potts, Tommy R. Buggs

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The Regular meeting was called to order and recessed at 8:32 a.m.

The Regular meeting was reconvened at 9:13 a.m.

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A. MOMENT OF SILENCE

The Board observed a moment of silence in memory of retired police officer Alfred J. Watkins, Oscar F. Shinpaugh, Gregory T. Smith, Walter M. Clifton, Jr., Sam W. Wooley, John W. Sullivan, Ricky J. McGee, James A. Pierce, Melvin H. Bell, active firefighter Allarry K. Daniels, and retired firefighters Larry T. Gatchel, Frank R. Gamez, Richard D. Timmons, Raymond C. Lee, Denzil L. Cooper, D. W. Jones.

No motion was made.

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B. CONSENT AGENDA

1. Approval of Minutes

Regular meeting of April 14, 2022

2. Approval of Refunds of Contributions for the Month of April 2022

3. Approval of Estate Settlements

4. Approval of Survivor Benefits

5. Approval of Service Retirements

6. Approval of Alternate Payee Benefits

After discussion, Mr. Garza made a motion to approve the minutes of the meeting of April 14, 2022. Mr. Haben seconded the motion, which was unanimously approved by the Board.

After discussion, Mr. Haben made a motion to approve the remaining items on the Consent Agenda, subject to the final approval of the staff. Mr. Garza seconded the motion, which was unanimously approved by the Board.

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C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Quarterly Financial Reports

The Chief Financial Officer presented the first quarter 2022 financial statements.

No motion was made.

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2. Monthly Contribution Report

The Executive Director reviewed the Monthly Contribution Report.

No motion was made.

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3. Active-Duty Survivor Benefits

The Chairman established a committee at the January 2022 Board meeting to review and consider enhancements to DPFP benefits provided to the surviving spouse of a member who dies while on active service with the City of Dallas. The Board and staff discussed considerations, recommendations, and proposed next steps regarding Active-Duty Survivor Benefits.

No motion was made.

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4. Employee Handbook and Policies

The Executive Director discussed the key provision and significant changes of the draft Employee Handbook which is intended to consolidate and update various personnel-related policies and procedures and will seek the Board's approval at the June 2022 Board meeting.

No motion was made.

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5. Board approval of Trustee education and travel

- a. Future Education and Business-related Travel**
- b. Future Investment-related Travel**

The Board and staff discussed future Trustee education. There was no investment-related travel scheduled.

No motion was made.

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6. Portfolio Update

Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.

No motion was made.

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7. Natural Resources Portfolio Review – BTG Pactual

The Board went into closed executive session at 10:10 a.m.

The meeting was reopened at 10:36 a.m.

Staff provided an overview of the Natural Resources portfolio and the strategy for DPFPP's timber holdings managed by BTG Pactual.

No motion was made.

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8. Legal issues - In accordance with Section 551.071 of the Texas Government Code, the Board will meet in executive session to seek and receive the advice of its attorneys about pending or contemplated litigation or any other legal matter in which the duty of the attorneys to DPFPP and the Board under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with Texas Open Meeting laws.

The Board went into closed executive session at 10:10 a.m.

The meeting was reopened at 10:36 a.m.

The Board and staff discussed legal issues.

No motion was made.

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9. Closed Session - Board serving as Medical Committee

Disability application 2022-2

The Board went into closed executive session at 10:10 a.m.

The meeting was reopened at 10:36 a.m.

After discussion, Mr. Garza made a motion to delegate authority to Michael Brown, Robert French, and Ken Haben to determine whether to grant disability application 2022-2 provided that if such determination is not unanimous then the application shall be presented to the Board at the June 2022 Board meeting. Ms. Hernandez Patterson seconded the motion, which was unanimously approved by the Board.

Mr. Haben was not present for the vote.

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D. BRIEFING ITEMS

1. Public Comments

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

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2. Executive Director's report

- a. Associations' newsletters
 - NCPERS Monitor (May 2022)
- b. Open Records
- c. Non-member Trustee Election Update
- d. Ethics Policy Certification

The Executive Director's report was presented.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Quinn and a second by Ms. Hernandez Patterson the meeting was adjourned at 10:39 a.m.

/s/ Nicholas A. Merrick

Nicholas A. Merrick
Chairman

ATTEST:

/s/ Kelly Gottschalk

Kelly Gottschalk
Secretary