



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



**MINUTES SUMMARY**  
**Board Meeting**  
**Thursday, August 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, August 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 8:30 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. **a.** The Board approved, in the form presented by staff, the rule effecting changes to the DFPF plan, pursuant to the requirements of Section 2.025.
- b.** Accepted the final report of Cheiron and directed staff to transmit the report to the Pension Review Board.
- c.** Authorized the filing of a declaratory judgment action in Travis County to clarify the requirements of Section 2.025 and Section 802 of the Texas Government Code.
2. The Chief Financial Officer presented the second quarter 2024 financial statements.
3. The Chief Financial Officer reviewed the 2024 Operating Expense Budget detailing expenses for the first six months of the calendar year.
4. The Chief Financial Officer provided a status update on the annual financial audit.

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5. The Executive Director reported on the July pension ministerial actions.
6. The Executive Director reviewed the Monthly Contribution Report.
7. The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.
8. The Executive Director provided an overview of the process and timeline for the actuarial review required by Section 802.1012 of the Texas Government Code that requires the City of Dallas hire an independent actuary to audit the most recently prepared actuarial valuation every five years.
9. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
10. Staff updated the Board on investments managed by Lone Star Investment Advisors.
11. The Board and staff discussed legal issues.
12. **a.** The Board granted survivor benefits to applicant 2024-1c under the provisions of Article 6243a-1, Section 6.06(o-2).  
**b.** No discussion was held, and no motion was made regarding the disability application.

**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 11:55 a.m.

**MINUTE SUMMARY**  
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**SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING**

The meeting was called to order and recessed at 8:30 a.m.

The meeting was reconvened at 11:55 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 BRIEFING ITEMS**

1. The Chief Financial Officer presented the second quarter 2024 financial statements.
2. The Chief Financial Officer reviewed the 2024 Operating Expense Budget detailing expenses for the first six months of the calendar year.

**C. BRIEFING**

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 11:56 a.m.