



ORDER OF BUSINESS

December 11, 2025

8:30 a.m.

All times are approximate and subject to change.

Time	Item	Speaker(s)
	<i>Regular and Supplemental meetings called to order. Supplemental meeting recessed.</i>	
8:30 a.m.	A. MOMENT OF SILENCE	
8:30 a.m.	B. APPROVAL OF MINUTES	
	Regular meeting of November 13, 2025	
	Go to Item #D1	
	D. BRIEFING ITEMS	
8:30 a.m.	1. Public Comment	
	Go to Item #C1	
	C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION	
8:35 a.m.	1. Quarterly Financial Reports	
8:45 a.m.	2. Executive Director Approved Pension Ministerial Actions	
8:48 a.m.	3. Board Approval of Trustee Education and Travel	
8:50 a.m.	4. Portfolio Update	
9:00 a.m.	5. Public Equity Portfolio Review	<i>Leandro Festino & Colin Kowalski (Meketa)</i>
9:30 a.m.	6. Third Quarter 2025 Investment Performance Analysis	
9:50 a.m.	7. Second Quarter 2025 Private Markets Review	
10:00 a.m.	8. Hardship Request – 2025-2H	

Time	Item	Speaker(s)
10:10 a.m.	<p><i>Regular meeting continued</i></p> <p>9. 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 DPFP and the Board under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with Texas Open Meeting laws.</p> <p>a. DPFP v. City of Dallas b. Dallas Police Retired Officers Association v. DPFP</p>	Ben Mesches (Haynes Boone)
11:40 a.m.	<p>Go to Item #D2</p> <p>D. BRIEFING ITEMS</p> <p>2. Executive Director's report</p> <p>a. Associations' newsletters</p> <ul style="list-style-type: none"> • NCPERS Monitor (December 2025) • TEXPERS Pension Observer – Vol. 4, 2025 <p>b. Open Records c. 2026 Board Meeting Schedule d. Employee Service Award</p>	
11:41 a.m.	Adjourn Regular meeting	
11:41 a.m.	Go to Supplemental meeting	

Time	Item	Speaker(s)
11:41 a.m.	<p><i>Supplemental meeting reconvened</i></p> <p>Go to Item C</p>	
11:41 a.m.	<p>C. BRIEFING ITEMS</p> <p>Public Comment</p> <p>Go to Item A</p>	
11:41 a.m.	<p>A. APPROVAL OF MINUTES</p> <p>Regular meeting of November 13, 2025</p> <p>Go to Item B</p>	
11:41 a.m.	<p>B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION</p> <p>Quarterly Financial Reports</p>	
11:42 a.m.	Adjourn Supplemental meeting	