



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, February 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, February 10, 2022, 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. 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. The Communication Plan was postponed for a future Board meeting.
2. Chuck Campbell with Jackson Walker, fiduciary counsel for the Board, gave a presentation on fiduciary duties of trustees.
3. The Board adopted the draft 2022 Non-member Election schedule, subject to adjustment by the Nominations Committee provided the first election is completed prior to the August 2022 Board meeting and a subsequent election, if necessary, is completed prior to the September 2022 Board meeting.
4. The Executive Director reviewed the Monthly Contribution Report.

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5. The Board and staff discussed future Trustee education. The Board approved Tina Hernandez Patterson to attend the TEXPERS Annual Conference.
6. The Chief Financial Officer presented the fourth quarter 2021 financial statements.
7. Representatives with Arthur J. Gallagher & Co. and the Chief Financial Officer discussed the insurance market and the risk renewal status. The Board directed staff to maintain the current fiduciary insurance coverage recognizing that the cost for this insurance was in excess of the budgeted amount.
8. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
9. The Board approved the revised Investment Policy Statement.
10. No discussion was held, and no motion was made regarding the Hardship Request.
11. The Board and staff discussed legal issues.

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 11:03 a.m.

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SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

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

The Supplemental meeting was reconvened at 11:03 a.m.

A. CONSENT AGENDA

Approved by the Board, subject to the final review of the staff.

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

The Chief Financial Officer presented the fourth quarter 2021 financial statements.

The Supplemental meeting was adjourned at 11:04 a.m.