

# AGENDA



**Date:** April 7, 2017

A meeting of the Supplemental Police and Fire Pension Fund Board of Trustees will be held at **8:30 a.m. on Thursday, April 13, 2017, in the Second Floor Board Room at 4100 Harry Hines Boulevard, Dallas, Texas.** Items of the following agenda will be presented to the Board:

## **A. CONSENT AGENDA**

### **1. Approval of Minutes**

Regular meeting of March 9, 2017

### **2. Approval of Service Retirement**

## **B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION**

### **1. Investment reports**

### **2. Annual 2016 Supplemental budget review**

The term "possible action" in the wording of any Agenda item contained herein serves as notice that the Board may, as permitted by Texas Government Code, Section 551, in its discretion, dispose of any item by any action in the following non-exclusive list: approval, disapproval, deferral, table, take no action, and receive and file. At the discretion of the Board, items on this agenda may be considered at times other than in the order indicated in this agenda.

At any point during the consideration of the above items, the Board may go into Closed Executive Session as per Texas Government Code, Section 551.071 for consultation with attorneys, Section 551.072 for real estate matters, Section 551.074 for personnel matters, and Section 551.078 for review of medical records.

**Dallas Police and Fire Pension System**  
**Thursday, March 9, 2017**  
**8:30 a.m.**  
**4100 Harry Hines Blvd., Suite 100**  
**Second Floor Board Room**  
**Dallas, TX**

Supplemental meeting, Samuel L. Friar, Chairman, presiding:

**ROLL CALL**

**Board Members**

Present: Samuel L. Friar, Kenneth S. Haben, Joseph P. Schutz, Scott Griggs, Brian Hass, Jennifer S. Gates, Tho T. Ho, Gerald D. Brown, Kenneth Sprecher

Absent: Clint Conway, Philip T. Kingston, Erik Wilson

**Staff** Kelly Gottschalk, Josh Mond, Summer Loveland, John Holt, Linda Rickley, Cynthia Thomas

**Others** Chuck Campbell

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

The meeting was recessed at 8:30 a.m. and reconvened at 2:11 p.m.

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**A. CONSENT AGENDA**

**Approval of Minutes**

Regular meeting of February 9, 2017

After discussion, Mr. Brown made a motion to approve the minutes of February 9, 2017, subject to the final approval of the staff. Mr. Schutz seconded the motion, which was unanimously approved by the Board.

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**Supplemental Board Meeting  
Thursday, March 9, 2017**

**B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR  
INDIVIDUAL CONSIDERATION**

**Investment reports**

Staff reviewed the investment performance and rebalancing reports for the period ending February 28, 2017 with the Board.

No motion was made.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Brown and a second by Mr. Hass, the meeting was adjourned at 2:12 p.m.

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Samuel L. Friar  
Chairman

**ATTEST:**

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Kelly Gottschalk  
Secretary



# DISCUSSION SHEET

Supplemental

ITEM #B1

**Topic:** Investment reports

**Discussion:** Review of investment reports.



# DISCUSSION SHEET

## Supplemental

### ITEM #B2

**Topic:** Annual 2016 Supplemental budget review

**Discussion:** A review of the Calendar Year 2016 Supplemental Plan Budget and expenditures for the year is provided with the Regular Plan annual budget review materials.

Expenses allocated to the Supplemental Plan for the period totaled \$84.8K, and were \$11.2K, or 11.7%, below the budget.

Expenses are allocated to the two plans on a pro-rata basis, according to the ratio of each plan's assets to the total Group Trust assets. The ratio is derived from the Unitization Report prepared by JPMorgan. The ratio is 99.18% Regular Plan to .82% Supplemental Plan as of December 31, 2016.