



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, March 8, 2018

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 1:00 p.m. on Thursday, March 8, 2018, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

The meeting was called to order at 1:00 p.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. NEPC, DPF's investment consultant, presented the Fourth Quarter 2017 Investment Performance Analysis and Third Quarter 2017 Private Markets & Real Assets Review.
2. The Board and staff discussed the current private asset holdings in the Private Equity, Private Debt, Infrastructure and Natural Resources asset classes.
3. The Board and staff discussed legal issues.
4. The Board confirmed Joshua Mond as the DPF General Counsel.
5. The Board discussed the timing of the Executive Director evaluation.

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6. Staff provided an update on the RFP process and timeline for an Investment Consultant. The Chairman appointed a committee to interview the three finalist firms and make a recommendation to the full Board at the April regular meeting.
7. The Board adopted the proposed revised Committee Policy and Procedure.
8. The Board discussed the possible appointment of members of the Audit Committee. No motion was made.
9. Staff presented the fourth quarter 2017 financial statements. No motion was made.
10. No discussion was held and no motion was made regarding Trustee education and travel.
11. No reports were given regarding meetings and seminars attended by Board members.
12. The Executive Director discussed an Unforeseeable Emergency Request from a DROP member. The Board approved the Executive Director's recommendation.

D. BRIEFING ITEMS

1. The Board heard member and pensioner comments.

The meeting was recessed at 5:01 p.m.

The meeting was reconvened at 5:01 p.m.

2. The Executive Director's report was presented. She stated that the performance award for Employee of the Quarter, for the Fourth Quarter, 2017, had been awarded to John Holt, Information Technology Manager. The Employee of the Year Award for 2017 also had been awarded to John Holt, Information Technology Manager. No motion was made.

The regular Board meeting was adjourned at 5:23 p.m.

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SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

The meeting was called to order and recessed at 1:00 p.m.

The meeting was reconvened at 5:01 p.m.

CONSENT AGENDA

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

The Supplemental Board meeting was adjourned at 5:01 p.m.