



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, March 14, 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, March 14, 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 8:37 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. The Executive Director provided an update on the process involving Section 2.025 of Article 6243a-1 since the February Board meeting and the Board provided feedback on the Cheiron recommendations.
2. The Executive Director reported on the February pension ministerial actions.
3. The Executive Director reviewed the Monthly Contribution Report.
4. The Board approved Mr. Tull and Mr. Smith's request to attend the TEXPERS Trustee Training and Annual Conference.
5.
 - a. Approved the de minimis DROP payment.
 - b. The Board deferred the hardship request until the final divorce decree is received.
 - c. Approved the revisions to the DROP Policy as presented.

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6. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
7. Meketa presented the Fourth Quarter 2023 Investment Performance Analysis and Third Quarter 2023 Private Markets & Real Assets Review reports.
8. Staff updated the Board on investments managed by Lone Star Investment Advisors.
9. 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 meeting was adjourned at 11:19 a.m.

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SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

The meeting was called to order and recessed at 8:37 a.m.

The meeting was reconvened at 11:19 a.m.

A. APPROVAL OF MINUTES

Approved, subject to the final review of the staff.

B. BRIEFING ITEMS

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 11:20 a.m.