



**D A L L A S**  
**POLICE & FIRE**  
**PENSION SYSTEM**



**MINUTES SUMMARY**  
**Board Meeting**  
**Thursday, July 12, 2018**

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 8:30 a.m. on Thursday, July 12, 2018, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

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

**A. WELCOME CHIEF INVESTMENT OFFICER**

The Board welcomed Kent F. Custer, Chief Investment Officer.

**B. MOMENT OF SILENCE**

The Board observed a moment of silence in memory of members and pensioners who recently passed away.

**C. CONSENT AGENDA**

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

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

1. Staff and representatives from Meketa and JPMorgan facilitated discussion and provided a further review of certain aspects of the securities lending program per the Board's request. No motion was made.
2. Chuck Campbell, fiduciary counsel to DPFP, presented the required Minimum Educational Training (MET) fiduciary training. No motion was made.
3. The Board authorized AEW to seek rezoning of Camel Square, subject to the approval of the Executive Director.

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4. Meketa, who was hired as DFPF's investment consultant in April 2018, provided an update on their onboarding progress to date, as well as discussed the expected timeline going forward to address their Initial Fund Review and asset allocation recommendations.
5. The Board discussed recommendations for the members of the Investment Advisory Committee. No motion was made.
6. Staff updated the Board on the status of the 2017 financial statement audit.
7. No discussion was held and no motion was made regarding Trustee education and travel.
8. No discussion was held, and no motion was made regarding hardship requests from DROP members.
9. The Board and staff discussed legal issues. No motion was made.
10. The Board changed the October Board meeting date to Wednesday, October 10, 2018 with a start time of 8:30 a.m., due to a scheduling conflict.

**E. BRIEFING ITEMS**

1. The Board received a member comment during the open forum. No motion was made.
2. The Executive Director's report was presented. No motion was made.

The regular Board meeting was adjourned at 12:24 p.m.

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**SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING**

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

The meeting was reconvened at 12:25 p.m.

**CONSENT AGENDA**

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

The Supplemental Board meeting was adjourned at 12:25 p.m.