

AGENDA



Date: December 6, 2024

The supplemental meeting of the Dallas Police and Fire Pension System Board of Trustees will be held at **8:30 a.m. on Thursday, December 12, 2024, in the Second Floor Board Room at 4100 Harry Hines Boulevard, Dallas, Texas and via telephone conference for audio at 214-271-5080 access code 588694 or Toll-Free (US & CAN): 1-800-201-5203 and Zoom meeting for visual <https://us02web.zoom.us/j/83364156526?pwd=OG5CbEFhajN5V0hWaUFJMIhYcHQ2Zz09> Passcode: 923237.** Items of the following agenda will be presented to the Board:

A. APPROVAL OF MINUTES

Regular meeting of November 14, 2024

B. BRIEFING ITEMS

Public Comment

The term "possible action" in the wording of any Agenda item contained herein serves as notice that the Board may, as permitted by the 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, Section 551.076 for deliberation regarding security devices or security audits, and Section 551.078 for review of medical records.

**Dallas Police and Fire Pension System
Thursday, November 14, 2024
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room Dallas, TX**

Supplemental meeting, Tina Hernandez Patterson, Vice Chairman, presiding:

ROLL CALL

Board Members

Present at 8:31 a.m. Tina Hernandez Patterson, Michael Taglienti, Michael Brown,
Tom Tull, Marcus Smith, Steve Idoux, Nancy Rocha
Present at 8:33 a.m. Matthew Shomer
By telephone at 8:33 a.m. Nicholas Merrick
Absent Anthony Scavuzzo, Mark Malveaux

Staff

Kelly Gottschalk, Josh Mond, Brenda Barnes, Ryan Wagner,
Christina Wu, Akshay Patel, Kyle Schmit, John Holt, Nien
Nguyen, Milissa Romero, Cynthia Thomas (phone)

Others

Jody Hillenbrand, Jamil McNeal, David Kelly, Joe Colonna,
Jenny Kerzman, Dory Wiley, Matt DenBleyker, Duke
Meythaler, Grant Grover, Ken Goldberg, Sheri Kowalski,
Fernando Gallegos, Gay Donnell Willis, Abdullah Ghaffar,
Paula Blackmon, Nathan Haskins, Nathan Collins, Ivan Guel,
Wally Guerra, Farrah Ali, Jeff Patterson, Lori Brown
By telephone Ken Haben, Luke Gittemeier, Leandro Festino, Jeff Williams

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The Supplemental meeting was called to order and recessed at 8:31 a.m.

The Supplemental meeting was reconvened at 11:56 a.m.

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A. APPROVAL OF MINUTES

Regular meeting of October 10, 2024

After discussion, Mr. Taglienti made a motion to approve the minutes of the meeting
of October 10, 2024. Mr. Smith seconded the motion, which was unanimously
approved by the Board.

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**Supplemental Board Meeting
Thursday, November 14, 2024**

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. January 1, 2024 Actuarial Valuation

Jeff Williams, Vice President and Actuary of Segal, DFPF’s actuarial firm, discussed the results of the January 1, 2024 Supplemental Plan actuarial valuation report.

After discussion, Mr. Taglienti made a motion to approve issuance of the January 1, 2024 Supplemental Plan actuarial valuation report. Mr. Shomer seconded the motion, which was unanimously approved by the Board.

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2. 2023 Financial Audit

Jody Hillenbrand, Assurance National Technical Principal of BDO, DFPF’s independent audit firm, discussed the results of their audit for the year ended December 31, 2023.

After discussion, Mr. Taglienti made a motion to approve the issuance of the 2023 audit report, subject to final review and approval by BDO and the Executive Director. Mr. Tull seconded the motion, which was unanimously approved by the Board.

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3. 2023 Annual Comprehensive Financial Report

Staff presented the 2023 Annual Comprehensive Financial Report.

After discussion, Mr. Taglienti made a motion to authorize the Executive Director to issue the 2023 Annual Comprehensive Financial Report and to forward the report to the Pension Review Board, the City of Dallas and to post it on the DFPF website. Mr. Tull seconded the motion, which was unanimously approved by the Board.

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4. Second Reading and Discussion of the 2025 Budget

The Chief Financial Officer presented the second reading of the 2025 budget, prepared in total for both the Combined Pension Plan and the Supplement Plan.

After discussion, Mr. Taglienti made a motion to approve the proposed 2025 budget. Mr. Shomer seconded the motion, which was unanimously approved by the Board.

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Thursday, November 14, 2024**

5. Quarterly Financial Reports

The Chief Financial Officer presented the third quarter 2024 financial statements.

No motion was made.

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C. BRIEFING ITEMS

Public Comment

Prior to commencing items for Board discussion and deliberation, the Board received public comments during the open forum.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Taglienti and a second by Mr. Tull, the meeting was adjourned at 12:06 p.m.

Tina Hernandez Patterson,
Vice Chairman

ATTEST:

Kelly Gottschalk,
Secretary



DISCUSSION SHEET
Supplemental

ITEM B

Topic: **Public Comment**

Discussion: Comments from the public will be received by the Board.

Supplemental Board Meeting – Thursday, December 12, 2024