



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, June 13, 2019

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, June 13, 2019, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

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

REGULAR POLICE AND FIRE PENSION BOARD MEETING

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. The Board elected from among its trustees a chairman, vice chairman and deputy vice chairman as required by Section 3.01(g) of Article 6243a-1.
2. Provided direction to Segal on the assumptions to be used in preparing the January 1, 2019 actuarial valuation reports.
3. Staff discussed a proposed Staff retirement plan structure for the Board's consideration and the Board directed staff to continue pursuing work with the actuary.

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4. Approved the Fire Fighter Trustee applicant as qualified under Section 3.01(b-1) of the Plan to serve as a Trustee.
5. Staff reviewed the Monthly Contribution Report.
6. The Chief Financial Officer provided a status update on the annual financial audit.
7. Staff briefed the Board on new laws ruled by the legislature which would affect DPFPP.
8. No discussion was held, and no motion was made regarding Trustee education and travel.
9. Investment Staff briefed the Board on recent events and current developments with respect to the investment portfolio.
10. Meketa and Investment Staff reviewed investment performance.
11. Approved the sale of Spring Valley and Harris Creek.
12. Representatives of Hancock Natural Resource Group updated the Board on the status and plans for DPFPP's agricultural portfolio.
13. Staff briefed the Board on funds managed by Lone Star Investment Advisors.
14. The Board and staff discussed legal issues.

D. BRIEFING ITEMS

1. No one requested to speak to the Board.
2. The Executive Director's report was presented.

The regular Board meeting was adjourned at 12:06 a.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 12:06 p.m.

CONSENT AGENDA

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

The Supplemental Board meeting was adjourned at 12:06 p.m.