



ORDER OF BUSINESS

December 8, 2022

8:30 a.m.

All times are approximate and subject to change.

Time	Item	Speaker(s)
	<i>Regular and Supplemental meetings called to order. Supplemental meeting recessed.</i>	
8:30 a.m.	A. MOMENT OF SILENCE	
8:30 a.m.	B. CONSENT AGENDA	
8:30 a.m.	1. Approval of Minutes	
	a. Required Public meeting of November 10, 2022	
	b. Regular meeting of November 10, 2022	
8:30 a.m.	2.-9. Detailed Consent Agenda	
8:30 a.m.	Go to Item #D1	
8:30 a.m.	D. BRIEFING ITEMS	
8:30 a.m.	1. Public Comment	
8:35 a.m.	Go to Item #C1	
8:35 a.m.	C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION	
8:35 a.m.	1. 2021 Financial Audit	<i>Jill Svoboda & Matt Liu (BDO)</i>
8:55 a.m.	2. 2021 Annual Comprehensive Financial Report	
9:10 a.m.	3. Report on Audit Committee	
9:15 a.m.	Go to Item #C5	
9:15 a.m.	5. Monthly Contribution Report	
9:20 a.m.	6. Board approval of Trustee education and travel	
	a. Future Education and Business-related Travel	
	b. Future Investment-related Travel	
9:25 a.m.	7. Portfolio Update	

DPFP Order of Business, December 8, 2022

2

Time	Item	Speaker(s)
	<i>Regular meeting continued</i>	
9:35 a.m.	8. Private Market Considerations	<i>Leandro Festino & Steve Hartt (Meketa)</i>
9:50 a.m.	9. Third Quarter 2022 Investment Performance Analysis and Second Quarter 2022 Private Markets & Real Assets Review	<i>Leandro Festino (Meketa)</i>
10:05 a.m.	Go to Item #C4	
10:05 a.m.	4. Hillco - Legislative Preview for 2023	<i>Neal T. "Buddy" Jones, Eddie Solis (Hillco)</i>
10:25 a.m.	Go to Item #D2	
10:25 a.m.	D. BRIEFING ITEMS	
10:25 a.m.	2. Executive Director's report	
	<ul style="list-style-type: none"> a. Associations' newsletters <ul style="list-style-type: none"> • NCPERS Monitor (December 2022) b. Open Records c. Board Meeting Schedule 	
10:30 a.m.	Go to Item #C10	
10:30 a.m.	10. Funding Policy Benchmark	
	Portions of the discussion under this topic may be closed to the public under the terms of Section 551.071 of the Texas Government Code.	
10:40 a.m.	11. Legal issues - In accordance with Section 551.071 of the Texas Government Code, the Board will meet in executive session to seek and receive the advice of its attorneys about pending or contemplated litigation or any other legal matter in which the duty of the attorneys to DPFP and the Board under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with Texas Open Meeting laws.	

DPFP Order of Business, December 8, 2022

3

Time	Item	Speaker(s)
	<i>Regular meeting continued</i>	
11:00 a.m.	<p>12. Closed Session - Board Serving as Medical Committee</p> <p>a. Disability application 2022-3</p> <p>b. Disability application 2022-4</p>	
11:20 a.m.	<p>13. Executive Director Performance Evaluation</p> <p>Portions of the discussion under this topic may be closed to the public under the terms of Section 551.074 of the Texas Government Code.</p>	
11:50 a.m.	Adjourn Regular meeting	
11:50 a.m.	Go to Supplemental	

Time	Item	Speaker(s)
	<i>Supplemental meeting reconvened</i>	
11:50 a.m.	A. CONSENT AGENDA	
11:50 a.m.	<p>Approval of Minutes</p> <p>Regular meeting of November 10, 2022</p>	
11:50 a.m.	B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION	
11:50 a.m.	1. 2021 Financial Audit	<i>Jill Svoboda & Matt Liu (BDO)</i>
11:50 a.m.	2. 2021 Annual Comprehensive Financial Report	
11:51 a.m.	Adjourn Supplemental meeting	