



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, August 10, 2017

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 8:30 a.m. on Thursday, August 10, 2017, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas. Items of the following agenda were presented to the Board:

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

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 Chief Financial Officer presented the second quarter 2017 financial statements.
2. The Chief Financial Officer presented the budget review for the first six months of the current calendar year.
3. The Board and staff reviewed the investment reports.
4. The Board adopted the amended 401(a) Money Purchase Plan for DPF staff.
5. Staff provided an update of discussions with the City of Dallas on the topic of the City's required pension contributions for military service time buy-back under the USERRA federal law.

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6. The Board amended Section 9.02 of Combined Pension Plan as presented, adopted the Excess Benefit Plan and Trust as presented and authorized the Executive Director to execute and implement the Excess Benefit Plan and Trust, provided that the Excess Benefit Plan and Trust will cease on December 31, 2017, unless ratified by the Board after September 1, 2017.
7. Legal counsel briefed the Board on legal issues. The Board authorized counsel to file a non-suit of all claims by the Pension System in all pay lawsuit cases as soon as practicable after September 1, 2017. The Board authorized the Executive Director in her discretion, with the advice of counsel, to file suit against past DPFPP fiduciaries or advisors for failure to discharge properly legal and contractual obligations which have damaged DPFPP.
8. The Board discussed the Pension Payroll Deduction Policy and made no changes to the policy.
9. No discussion was held regarding continuing education completed by Board members.
10. There were no Unforeseeable Emergency Requests from DROP members requiring Board action.
11. The outgoing Board members were recognized for their service on the DPFPP Board.

D. BRIEFING ITEMS

1. The Board heard member and pensioner comments.
2. The Executive Director's report was presented.

The regular Board meeting was adjourned at 11:41 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 11:41 a.m.

A. CONSENT AGENDA

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

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. The Board and staff reviewed the investment reports.
2. The Chief Financial Officer presented the Supplemental budget review for the first six months of the current calendar year.

The Supplemental Board meeting was adjourned at 11:41 a.m.