



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, January 14, 2016

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 8:30 a.m. on Thursday, January 14, 2016, 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, subject to the final review of the staff.

C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Authorized AEW to approve RCH's investment in The Union.
2. Received and filed The Townsend Group's Third Quarter 2015 Performance Report.
3. Postponed the Board's closed session medical committee item until the February 11, 2016 Board meeting.
4. Received and filed the GMO asset allocation educational session and market update.
5. Received and filed the investment reports.
6. Postponed the ad hoc committee reports until the February 11, 2016 Board meeting.
7. Postponed the employee recognition awards until the February 11, 2016 Board meeting.

MINUTES SUMMARY
Board Meeting
Thursday, January 14, 2016

8. Postponed the service provider review of DFPF's legislative consultants. Effective immediately, terminated the engagement of Buck Consultants as DFPF's actuary and authorized the Executive Director to engage one of the actuarial firms who previously presented to the Board.
9. Terminated the engagement of Strasburger & Price as legal counsel for DFPF in all matters. Authorized the Executive Director to engage interim legal counsel as necessary and to issue a Request for Proposals for outside legal counsel. The Chairman appointed a Legal Advisor Search Committee.
10. Approved amendments to the DROP Policy and the Uniformed Services Leave Payback Policy & Procedure.
11. Postponed Board members' reports on meetings, seminars and/or conferences attended to the February 11, 2016 Board meeting.
12. Legal counsel briefed the Board on legal issues. The Board authorized the Executive Director to negotiate and execute an engagement agreement with Diamond McCarthy to pursue any relevant material claims.

D. BRIEFING ITEMS

1. Received member and pensioner comments. No motion was made.
2. The Executive Director's report was postponed until the February 16, 2016 Board meeting.

The meeting was adjourned at 5:31 p.m.

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 4:53 p.m.

A. CONSENT AGENDA

Approved, subject to the final review of the staff.

MINUTES SUMMARY
Board Meeting
Thursday, January 14, 2016

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

Received and filed the investment reports.

The Supplemental Board meeting was adjourned at 4:54 p.m.