



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, July 11, 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, July 11, 2019, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

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

REGULAR POLICE AND FIRE PENSION BOARD MEETING

A. TRUSTEES

The Board welcomed Armando Garza to serve as the Fire Fighter Trustee for the remaining vacated Fire Fighter Trustee term.

B. MOMENT OF SILENCE

The Board observed a moment of silence in memory of members and pensioners who recently passed away.

C. CONSENT AGENDA

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

D. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Investment Staff briefed the Board on recent events and current developments with respect to the investment portfolio.
2. Investment Staff briefed the Board on the observations and advice of two of the Investment Advisory Committee members.
3. Staff briefed the Board on funds managed by Lone Star Investment Advisors.
4. The Board and staff discussed legal issues.
5. Staff provided the quarterly update on the private asset cash flow projection model.

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6. Staff provided an overview of the three funds which comprise the infrastructure asset class.
7. The Chief Financial Officer provided a status update on the annual financial audit.
8. Staff reviewed the Monthly Contribution Report.
9. Board approved the upcoming Trustee education and travel.

E. 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 10:29 a.m.

SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

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

The meeting was reconvened at 10:29 a.m.

CONSENT AGENDA

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

The Supplemental Board meeting was adjourned at 10:29 a.m.