

Dallas Police and Fire Pension System
Thursday, January 16, 2025
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX

Regular meeting, Nicholas A. Merrick, Chairman, presiding:

ROLL CALL

Board Members

Present at 8:30 a.m. Nicholas Merrick, Tina Hernandez Patterson, Michael Taglienti,
Michael Brown, Matthew Shomer, Marcus Smith

By telephone at 8:35 a.m. Steve Idoux

Absent Nancy Rocha, Anthony Scavuzzo, Tom Tull

Staff

Kelly Gottschalk, Josh Mond, Brenda Barnes, Ryan Wagner,
Christina Wu, Akshay Patel, Kyle Schmit, John Holt, Nien
Nguyen, Milissa Romero, Cynthia Thomas, Bill Scoggins (by
phone)

Others

None

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

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A. MOMENT OF SILENCE

The Board observed a moment of silence in memory of retired police officers Kenneth R. White, Arnold Brown, Victor Woodberry, Gregory A. Williams, Charles L. Tubbs, Wilbur T. Hogan, James W. Barnwell, and retired firefighters Donald L. Stevens, James P. Wood, Philip R. Ruzicka, Wayne V. Roberts, Ernie D. Richards, Freddie B. Caviness.

No motion was made.

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**Regular Board Meeting
Thursday, January 16, 2025**

B. APPROVAL OF MINUTES

Regular meeting of December 12, 2024

After discussion, Mr. Taglienti made a motion to approve the minutes of the Regular meeting of December 12, 2024. Mr. Shomer seconded the motion, which was unanimously approved by the Board.

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C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Executive Director Approved Pension Ministerial Actions

The Executive Director reported on the December pension ministerial actions.

No motion was made.

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2. City Contribution Update

The Executive Director provided an update on the amount of City Contributions received and any shortage since October 1, 2024.

No motion was made.

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3. Board Approval of Trustee Education and Travel

- a. Future Education and Business-related Travel
- b. Future Investment-related Travel

The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.

No motion was made.

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4. Portfolio Update

Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.

No motion was made.

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**Regular Board Meeting
Thursday, January 16, 2025**

5. Hardship Request – 2024-1H

No discussion was held, and no motion was made regarding the hardship request 2024-1H.

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6. Legislative Update

Staff briefed the Board on the upcoming legislative session.

No motion was made.

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7. Lone Star Investment Advisors

The Board went into closed executive session – Legal at 9:07 a.m.

The meeting reopened at 10:22 a.m.

Investment staff updated the Board on investments managed by Lone Star Investment Advisors.

No motion was made.

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8. 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 DFPF and the Board under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with Texas Open Meeting laws.

The Board went into closed executive session – Legal at 9:07 a.m.

The meeting reopened at 10:22 a.m.

The Board and staff discussed legal issues.

No motion was made.

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**Regular Board Meeting
Thursday, January 16, 2025**

9. Executive Director Performance Evaluation

The Board went into closed executive session – Personnel Matters at 9:07 a.m.

The meeting reopened at 10:22 a.m.

The Board discussed the Executive Director's performance.

No motion was made.

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D. BRIEFING ITEMS

1. Public Comment

Prior to commencing items for Board discussion and deliberation, the Chairman extended an opportunity for public comment. No one requested to speak to the Board.

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2. Executive Director's Report

- a. Associations' newsletters
 - NCPERS Monitor (January 2025)
- b. Open Records

The Executive Director's report was presented.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Shomer and a second by Mr. Taglienti, the meeting was adjourned at 10:23 a.m.

/s/ Nicholas A. Merrick

Nicholas A. Merrick,
Chairman

ATTEST:

/s/ Kelly Gottschalk

Kelly Gottschalk,
Secretary