



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, December 12, 2024

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, December 12, 2024, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

REGULAR POLICE AND FIRE PENSION SYSTEM BOARD MEETING

The meeting was called to order at 8:38 a.m.

A. MOMENT OF SILENCE

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

B. APPROVAL OF MINUTES

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

C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. The Executive Director provided an update on the Section 2.025 funding process.
2. The Professional Services Committee Chair reported to the Board on its meeting with Chuck Campbell of Jackson Walker LLP.
3. The Executive Director reported on the November pension ministerial actions.
4. The Executive Director reviewed the Monthly Contribution Report.
5. The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.
6. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.

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7. The Board reappointed IAC members, Michael Brown, Tina Hernandez Patterson, Luke Gittemeier, Robert Jones and Jamil McNeal to serve on the Investment Advisory Committee for two-year terms ending 12/31/26.
8. Meketa presented the Third Quarter 2024 Investment Performance Analysis and Second Quarter 2024 Private Markets & Real Assets Review reports.
9. Representatives of AEW Capital Management updated the Board on the portfolio management team overseeing DPFP's investment.
10. Staff updated the Board on investments managed by Lone Star Investment Advisors.
11. The Board and staff discussed the application for death benefits for disabled child 2024-2C and will bring back for the Board's consideration at a future Board meeting.
12.
 - a. Approved the dental expenses in excess of insurance coverage based on the available documents for hardship 2024-2H.
 - b. No discussion was held, and no motion was made regarding the hardship request 2024-1H.
13. The Board and staff discussed legal issues.
14. The Board approved agreements for the Executive Director and Deputy Executive Director.
15. Staff and the Board thanked Mr. Malveaux for his service to the Board and the members.

D. BRIEFING ITEMS

1. 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.
2. The Executive Director's report was presented.

The meeting was adjourned at 11:13 a.m.

MINUTE SUMMARY
Board Meeting
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SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

The meeting was called to order and recessed at 8:38 a.m.

The meeting was reconvened at 11:13 a.m.

A. APPROVAL OF MINUTES

Approved, subject to the final review of the staff.

B. BRIEFING

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.

The meeting was adjourned at 11:14 a.m.