



**D A L L A S**  
**POLICE & FIRE**  
**PENSION SYSTEM**



**MINUTES SUMMARY**  
**Board Meeting**  
**Thursday, January 8, 2026**

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, January 8, 2026, 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 8:31 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. Authorized the Executive Director to renew the contract with The Segal Group, Inc for one additional year and directed staff to conduct a competitive selection process at the end of the term of this contract.
2. The Executive Director reported on the January pension ministerial actions.
3. The Board and staff discussed future Trustee education. There was no future Trustee education or travel scheduled.
4. Staff briefed the Board on recent events and current developments with respect to the investment portfolio.
5. The Board reappointed Ryan Bailey to serve on the Investment Advisory Committee until 12/31/2027.
6. The Board approved the Deferred Retirement Option Plan (DROP) Policy as amended.
7. The Board denied a hardship request.

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8. Authorized payment of the supplemental payments provided for in the funding agreement with the City of Dallas, subject to the requirements in such agreement, with such payments to be made as soon as practicable annually until such time as the Board shall determine to cease such payments.

The Board later amended the initial motion to authorize payment of the supplemental payments provided for in the funding agreement with the City of Dallas, subject to the requirements in such agreement, with such payments to be made as soon as practicable annually until such time at least eight members of the Board shall determine to cease such payments.

9. No discussion was held regarding the Clarion Portfolio Update and will be postponed to a future meeting.
10. Authorized the Executive Director to recover the overpayment through a repayment plan consistent with the requirements of Section 802.1024 of the Texas Government Code.
11. The Board discussed legal issues.
12. The Board approved a 4% raise for the 2026 compensation for the Executive Director.

**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 11:38 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 11:38 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 11:39 a.m.