



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



**MINUTES SUMMARY**  
**Board Meeting**  
**Thursday, April 11, 2019**

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 8:30 a.m. on Thursday, April 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.

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

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

1. The Board welcomed Susan M. Byrne to fill the remaining term vacated by Frederick E. Rowe.
2. Deloitte presented to the Board their actuarial audit findings. The Board directed staff to consult with Segal and provide responses as staff deems appropriate to accompany the final report that Deloitte will submit to the City of Dallas.
3. Representatives from BDO, DFP's external independent audit firm, discussed their audit plan for the year ended December 31, 2018.
4. The Board provided direction to Segal on the assumptions to be used in preparing the January 1, 2019 actuarial valuation reports for the Regular Plan (Combined Plan) and the Supplemental Plan.
5. Staff provided a general overview of POBs and the potential impact on DFP's funding of a POB issuance by the City of Dallas.

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6. The Chief Financial Officer presented the 2018 annual budget review.
7. The Chairman briefed the Board on the status of the meeting with the retiree associations.
8. The Board adopted the draft 2019 Non-member Election schedule.
9. Investment Staff briefed the Board on recent events and current developments with respect to the investment portfolio.
10. Staff provided the quarterly update on the private asset cash flow projection model.
11. The Committee Chair and Investment Staff briefed the Board on Investment Advisory Committee meeting.
12. The Board authorized the Executive Director to enter into extensions of up to six months with no management fee on the Lone Star Growth Capital and Lone Star CRA funds.
13. The Board and staff discussed legal issues.
14. Staff briefed the Board on pending legislation which would affect DPFP.
15. Staff reviewed the Monthly Contribution Report.
16. No discussion was held, and no motion was made regarding Trustee education and travel.
17. Trustees discussed the TEXPERS Annual Conference.

**D. BRIEFING ITEMS**

1. The Board received member's comments during the open forum.
2. The Executive Director's report was presented.

The regular Board meeting was adjourned at 12:05 p.m.

**MINUTES SUMMARY**  
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**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 12:05 p.m.

**A. CONSENT AGENDA**

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

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

The Chief Financial Officer presented the 2018 supplemental annual budget review.

The Supplemental Board meeting was adjourned at 12:05 p.m.