

AGENDA



Date: November 4, 2016

A meeting of the Supplemental Police and Fire Pension Fund Board of Trustees will be held at **8:30 a.m. on Thursday November 10, 2016, in the Second Floor Board Room at 4100 Harry Hines Boulevard, Dallas, Texas.** Items of the following agenda will be presented to the Board:

A. CONSENT AGENDA

Approval of Minutes

Regular meeting of October 13, 2016

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Investment reports

2. Discussion and approval of the 2017 Supplemental Plan Budget

The term "possible action" in the wording of any Agenda item contained herein serves as notice that the Board may, as permitted by Texas Government Code, Section 551, in its discretion, dispose of any item by any action in the following non-exclusive list: approval, disapproval, deferral, table, take no action, and receive and file. At the discretion of the Board, items on this agenda may be considered at times other than in the order indicated in this agenda.

At any point during the consideration of the above items, the Board may go into Closed Executive Session as per Texas Government Code, Section 551.071 for consultation with attorneys, Section 551.072 for real estate matters, Section 551.074 for personnel matters, and Section 551.078 for review of medical records.

Dallas Police Fire Pension System
Thursday, October 13, 2016
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX

Supplemental meeting, Samuel L. Friar, Chairman, presiding:

ROLL CALL

Board Members

Present: Samuel L. Friar, Kenneth S. Haben, Joseph P. Schutz, Brian Hass, Jennifer S. Gates, Tho T. Ho, Gerald D. Brown, Clint Conway, John M. Mays, Scott Griggs, Philip T. Kingston

Absent: Erik Wilson

Staff

Kelly Gottschalk, Josh Mond, Summer Loveland, John Holt, Corina Terrazas, Damion Hervey, Pat McGennis, Christina Wu, Linda Rickley

Others

Chuck Campbell

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

The meeting was recessed at 8:30 a.m. and reconvened at 3:29 p.m.

Mr. Mays was not present when the meeting was reconvened.

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A. CONSENT AGENDA

1. Approval of Minutes

Regular meeting of September 8, 2016

2. Approval of Service Retirement

After discussion, Mr. Haben made a motion to approve the items on the Consent Agenda, subject to the final approval of the staff. Mr. Kingston seconded the motion, which was unanimously approved by the Board.

**Supplemental Board Meeting
Thursday, October 13, 2016**

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B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Investment reports

Staff reviewed the investment performance and rebalancing reports for the period ending September 30, 2016, with the Board.

No motion was made.

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2. Presentation and discussion of the 2017 Supplemental Plan Budget

The budget was prepared in total for both the Combined Pension Plan and the Supplemental Plan and was presented in the Regular Board meeting on October 13, 2016.

No motion was made.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Haben and a second by Mr. Brown, the meeting was adjourned at 3:30 p.m.

Samuel L. Friar
Chairman

ATTEST:

Kelly Gottschalk
Secretary



DISCUSSION SHEET

Supplemental

ITEM #B1

Topic: Investment reports

Discussion: Review of investment reports.



DISCUSSION SHEET

Supplemental

ITEM #B2

Topic: Discussion and approval of the 2017 Supplemental Plan Budget

Discussion: The budget has been prepared in total for both the Combined Pension Plan and the Supplemental Plan and was presented in the Regular Board meeting on October 13, 2016. Total expenses are allocated to the Supplemental Plan based on unitization as reported by JPMorgan.

At the October Board meeting, the Board directed staff to make further budget reductions to be presented to the Board in November.

The revised proposed budget totals \$63K which is a decrease of 19.3% compared to the prior year budget and a decrease of 6.5% compared to the original 2017 budget proposal presented in October.

Staff Recommendation: Approve the Calendar Year 2017 budget.