



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



**MINUTES SUMMARY**  
**Board Meeting**  
**Thursday, September 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, September 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 8:31 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. Representatives of Deloitte, an independent actuary contracted by the City of Dallas to conduct an actuarial audit of the pension system every five years as required by Texas Government Code Section 802.1012, reviewed the 1-1-2023 actuarial valuation and discussed their findings, conclusions and recommendations with the Board.
2. Authorized the staff to transmit to the Pension Review Board the funding plan adopted by the Board as required by Section 2.025.
3. The Chief Financial Officer provided a status update on the annual financial audit.
4. The Executive Director reported on the August pension ministerial actions.
5. The Executive Director reviewed the Monthly Contribution Report.
6. The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.

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7. Mr. Taglienti reported on the TEXPERS Summer Educational Forum.
8. The Professional Services Committee reported to the Board on its meeting with Meketa.
9. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
10. The Investment Advisory Committee met on August 15, 2024. The Committee Chair commented on the Committee's observations and advice.
11. Staff updated the Board on the status of the Asset Allocation Study, including discussions with the IAC, recommended mixes for consideration and implementation considerations.
12. Meketa presented the Second Quarter 2024 Investment Performance Analysis report.
13. Approved the hardship request 2024-2H related to the dental procedures upon receipt of the Explanation of Benefits from the Insurance company indicating the actual, not estimated, uninsured portion of the costs. Denied the other portions of the Hardship request.
14. Approved the On-Duty Disability Application 2024-2D, subject to confirmation that the City does not have a position for the employee and subject to recall evaluations as permitted by the Plan.
15. Staff updated the Board on investments managed by Lone Star Investment Advisors.
16. The Board and staff discussed legal issues.

**D. BRIEFING ITEMS**

1. Prior to commencing items for Board discussion and deliberation, the Board received public comments during the open forum.
2. The Executive Director's report was presented.

The meeting was adjourned at 12:02 p.m.

**MINUTE SUMMARY**  
**Board Meeting**  
**Thursday, September 12, 2024**

**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 12:02 p.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 Board received public comments during the open forum.

The meeting was adjourned at 12:06 p.m.