



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, March 9, 2023

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, March 9, 2023, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

REGULAR POLICE AND FIRE PENSION SYSTEM BOARD MEETING

The Regular 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 adopted the draft 2023 Police Officer and Fire Fighter Trustee Election schedule.
2. The Executive Director reviewed the Monthly Contribution Report.
3. The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.
4. The Executive Director provided an update on the transition to TMRS, the closure of the 401(a) plan, and an update on the employee voluntary 457 plan.
5. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.

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6. The Board approved the staff's recommendation to terminate Invesco and use Russell Investments as a transition manager until a new active manager is selected.
7. Meketa and Investment staff presented the fourth quarter 2022 Investment Performance Analysis and third quarter 2022 Private Markets & Real Assets reports.
8. Clarion updated the Board on the status and plans for DFPF's investment in CCH Lamar.
9. Staff briefed the Board on pension bills that have been filed which may bear on DFPF and the Board approved amending the pending legislation to provide the same benefits for all surviving spouses and children of members who have previously died in the line of duty as those provided for in the currently filed bill for surviving spouses and children of members who may in the future die in the line of duty.
10. The Board and staff discussed legal issues.
11.
 - a. The Board granted survivor benefits to applicant 2023-1c under the provisions of Article 6243a-1, Section 6.06(o-2).
 - b. The Board granted survivor benefits to applicant 2023-2c under the provisions of Article 6243a-1, Section 6.06(o-2).
12. The Board denied a portion of a hardship request.

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 Regular meeting was adjourned at 11:21 a.m.

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SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

The Supplemental meeting was called to order and recessed at 8:31 a.m.

The Supplemental meeting was reconvened at 11:21 a.m.

CONSENT AGENDA

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

The Supplemental meeting was adjourned at 11:22 a.m.