



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, June 14, 2018

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 8:30 a.m. on Thursday, June 14, 2018, 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 confirmed the appointment of the Chief Investment Officer.
2. The Executive Director updated the Board on the status of the search to fill the position of Chief Financial Officer. No motion was made.
3. The Board repealed the Board resolution adopted on December 13, 2007 allowing for the election by a surviving spouse of a Member to elect a 100% joint and survivor benefit when the Member dies on Active Service and adopted the DROP Policy as amended allowing members to elect a 100% joint and survivor benefit at or after the time they enter DROP.
4. Segal Consulting conducted the required Actuarial Minimum Educational Training (MET) for the Board. No motion was made.
5. The Board went into a closed executive session – personnel regarding the Investment Advisory Committee. No motion was made.

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6. The Board and staff discussed legal issues. No motion was made.
7. Staff presented the First Quarter 2018 Investment Performance Analysis and Fourth Quarter 2017 Private Markets & Real Assets Review reports which were prepared by NEPC. No motion was made.
8. Staff provided an update on the private asset cash flow projection model. No motion was made.
9. Staff updated the Board on the status and findings to date related to the 2017 financial statement audit. No motion was made.
10. The Board approved the Qualified Domestic Relations Order Policy as amended.
11. No discussion was held and no motion was made regarding Trustee education and travel.
12. A report was given regarding an educational seminar attended by a Board member. No motion was made.
13. No discussion was held, and no motion was made regarding hardship requests from DROP members.

D. BRIEFING ITEMS

1. The Board received a pensioner comment during the open forum. No motion was made.
2. The Executive Director's report was presented. No motion was made.

The regular Board meeting was adjourned at 12:54 p.m.

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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 12:54 p.m.

CONSENT AGENDA

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

The Supplemental Board meeting was adjourned at 12:55 p.m.