

Dallas Police and Fire Pension System
Thursday, October 10, 2019
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX

Supplemental meeting, William F. Quinn, Chairman, presiding:

ROLL CALL

Board Members

Present at 8:32 a.m. William F. Quinn, Nicholas A. Merrick, Joseph P. Schutz, Robert B. French, Ray Nixon, Gilbert A. Garcia, Susan M. Byrne, Tina Hernandez Patterson, Armando Garza, Kneeland Youngblood

Present at 8:50 a.m. Robert C. Walters

Absent: None

Staff

Kelly Gottschalk, Josh Mond, Kent Custer, Brenda Barnes, John Holt, Damion Hervey, Cynthia Thomas, Ryan Wagner, Greg Irlbeck, Michael Yan, Milissa Romero

Others

Chuck Campbell, Jeff Williams, Caitlin Grice, Janis Elliston, David Elliston, Bill Ingram, Rick Salinas, Sheri Kowalski

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The meeting was called to order at 8:32 a.m.

The meeting was recessed at 8:32 a.m. and reconvened at 1:01 p.m.

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

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A. CONSENT AGENDA

Approval of Minutes

Regular meeting of September 12, 2019

After discussion, Ms. Byrne made a motion to approve the minutes of September 12, 2019. Ms. Hernandez Patterson seconded the motion, which was unanimously approved by the Board.

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B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. January 1, 2019 Actuarial Valuation

Jeff Williams and Caitlin Grice of Segal Consulting, DPFP's actuarial firm, were present to discuss results of the January 1, 2019 actuarial valuation report, including the GASB No. 67 actuarial valuation.

After discussion, Ms. Byrne made a motion to approve issuance of the January 1, 2019 actuarial valuation report, subject to final review by the auditors (BDO) and review and approval by the Executive Director. Mr. Schutz seconded the motion, which was unanimously approved by the Board.

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2. Initial reading and discussion of the 2020 Supplemental Plan Budget

The Chief Financial Officer presented the initial reading of the 2020 budget, prepared in total for both the Combined Pension Plan and the Supplement Plan.

After discussion, staff was directed to revise the proposed budget based on the direction of the Board and bring the revised proposed budget to the Board at the November 2019 Board meeting for consideration.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Ms. Byrne and a second by Mr. Garza, the meeting was adjourned at 1:02 p.m.

/s/ William F. Quinn

William F. Quinn
Chairman

ATTEST:

/s/ Kelly Gottschalk

Kelly Gottschalk
Secretary