

Dallas Police and Fire Pension System
Thursday, February 12, 2026
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room Dallas, TX

Regular meeting, Michael Taglienti, Chairman, presiding:

ROLL CALL

Board Members

Present at 8:32 a.m. Michael Taglienti, Tom Tull, Tina Hernandez Patterson, Matthew Shomer, David Kelly, Yvette Duenas

Virtual at 8:32 a.m. Joe Colonna, Anthony Scavuzzo, Steve Idoux

Present at 8:34 a.m. Scott Letier

Absent Rob Walters

Staff

Kelly Gottschalk, Josh Mond, Brenda Barnes, Ryan Wagner, Kyle Schmit, Divyesh Shah, Luis Solorzano Trejo, John Holt, Nien Nguyen, Milissa Romero

Virtual Cynthia J. Thomas, Lydia LoSasso, Sasha Sigman, Bill Scoggins

Others

None

Virtual Leandro Festino, Colin Kowalski, Aaron Lally, Bohdy Hedgcock, Cyril Espanoll, Tom Moore, Carly Hite

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

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A. MOMENT OF SILENCE

The Board observed a moment of silence in memory of retired firefighters Ellis F. McGaha, Samuel F. Cochran, Hensley C. Wilson, Raymond F. Taylor, Norman A. Ellis, Christopher L. Dike and retired police officer Jerald D. Calame.

No motion was made.

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B. APPROVAL OF MINUTES

Regular meeting of January 8, 2026

After discussion, Mr. Tull made a motion to approve the minutes of the Regular meeting of January 8, 2026. Mr. Shomer seconded the motion, which was unanimously approved by the Board. Mr. Kelly was not present for the vote.

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C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Executive Director Approved Pension Ministerial Actions

The Executive Director reported on the February pension ministerial actions.

No motion was made.

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2. Board Approval of Trustee Education and Travel

The Board and staff discussed future Trustee education.

After discussion, Mr. Tull made a motion to approve Mr. Shomer's and Mr. Taglienti's request to attend the NCPERS Annual Conference & Exhibition. Ms. Hernandez Patterson seconded the motion, which was unanimously approved by the Board.

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3. Quarterly Financial Report

The Chief Financial Officer presented the fourth quarter 2025 financial statements.

No motion was made.

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4. January 1, 2025 Revised Actuarial Valuation

Staff reviewed the revised January 1, 2025 Actuarial Valuation Report prepared by Segal, which was updated to reflect the Board’s adoption of the Settlement Agreement in December 2025. The revised actuarial valuation incorporates the terms of the agreement, including the removal of the COLA.

After discussion, Mr. Shomer made a motion to approve issuance of the January 1, 2025 revised actuarial valuation report, subject to final review and approval by the Executive Director. Mr. Tull seconded the motion, which was approved by the following vote:

For: Mr. Taglienti, Mr. Tull, Mr. Shomer, Mr. Colonna, Mr. Scavuzzo,
Mr. Kelly, Mr. Letier, Ms. Duenas, Mr. Idoux
Opposed: Ms. Hernandez Patterson

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5. Portfolio Update

Staff briefed the Board on recent events and current developments with respect to the investment portfolio. As part of the Portfolio Update, Mr. Wagner presented to the Board the staff’s intended use of the proceeds received from the investment in Huff Energy.

No motion was made.

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6. Report on Investment Advisory Committee Meeting

The Investment Advisory Committee met on January 22, 2026. The Chief Investment Officer commented on the Committee’s observations and advice.

No motion was made.

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7. Board/IAC Investment Beliefs & Risk Sentiment Survey

Meketa provided an overview of the Investment Beliefs & Risk Sentiment survey that will be issued to the Board and Investment Advisory Committee members.

No motion was made.

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8. 4100 Harry Hines Building Analysis

The Board went into closed executive session – Real Estate 9:17 a.m.

The meeting reopened at 9:51 a.m.

Clarion presented the results of their analysis on the 4100 Harry Hines building to determine if DFPF should continue to own the building.

No motion was made.

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9. Legal issues - In accordance with Section 551.071 of the Texas Government Code, the Board will meet in executive session to seek and receive the advice of its attorneys about pending or contemplated litigation or any other legal matter in which the duty of the attorneys to DFPF and the Board under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with Texas Open Meeting laws.

The Board went into closed executive session – Legal at 9:17 a.m.

The meeting reopened at 9:51 a.m.

The Board and staff discussed legal issues.

No motion was made.

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D. BRIEFING ITEMS

1. Public Comment

Prior to commencing items for Board discussion and deliberation, the Chairman extended an opportunity for public comment. No one requested to speak to the Board.

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2. Executive Director's Report

- a. Associations' newsletters
 - [NCPERS Monitor \(February 2026\)](#)
 - [NCPERS PERSist \(Winter 2026\)](#)
- b. Open Records

The Executive Director's report was presented.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Kelly and a second by Mr. Shomer, the meeting was adjourned at 9:51 a.m.

/s/ Michael Taglienti

Michael Taglienti,
Chairman

ATTEST:

/s/ Kelly Gottschalk

Kelly Gottschalk,
Secretary

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