

**Dallas Police and Fire Pension System**  
**Thursday, September 9, 2021**  
**8:30 a.m.**  
**4100 Harry Hines Blvd., Suite 100**  
**Second Floor Board Room**  
**Dallas, TX**

Regular meeting, Nicholas A. Merrick, Chairman, presiding:

**ROLL CALL**

**Board Members**

Present at 8:30 a.m. Nicholas A. Merrick, William F. Quinn, Armando Garza, Robert B. French (by telephone), Kenneth Haben (by telephone), Tina Hernandez Patterson, Steve Idoux (by telephone), Mark Malveaux (by telephone)

Absent: Michael Brown, Gilbert A. Garcia

**Staff** Kelly Gottschalk, Josh Mond, Ryan Wagner, Brenda Barnes, John Holt, Damion Hervey, Michael Yan, Cynthia Thomas (by telephone), Milissa Romero

**Others** Dick Mullinax, Louis Tridico, Leandro Festino, Aaron Lally, Colin Kowalski, David Harper, Ben Mesches, Jason Jordan (all by telephone)

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The meeting was called to order at 8:30 a.m.

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**A. MOMENT OF SILENCE**

The Board observed a moment of silence in memory of retired police officers James W. Behringer, Ronnie T. Smith, Clarence A. Durst, Jimmy L. Holland, Kevin G. Huey, David E. Ruiz, and retired firefighters Johnny R. Horn, Willie L. Galloway, Gerald H. Dees, T. R. Winkelvoss, Samuel E. Mobly, Randle E. Richardson, J. F. Lehew.

No motion was made.

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**Regular Board Meeting  
Thursday, September 9, 2021**

**B. CONSENT AGENDA**

**1. Approval of Minutes**

Regular meeting of August 12, 2021

**2. Approval of Refunds of Contributions for the Month of August 2021**

**3. Approval of Activity in the Deferred Retirement Option Plan (DROP) for September 2021**

**4. Approval of Estate Settlements**

**5. Approval of Survivor Benefits**

**6. Approval of Service Retirements**

**7. Approval of Alternate Payee Benefits**

After discussion, Ms. Hernandez Patterson made a motion to approve the minutes of the meeting of August 12, 2021. Mr. Garza seconded the motion, which was unanimously approved by the Board.

After discussion, Mr. Quinn made a motion to approve the remaining items on the Consent Agenda, subject to the final approval of the staff. Ms. Hernandez Patterson seconded the motion, which was unanimously approved by the Board. Mr. Garza recused himself from the vote.

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**C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION**

**1. Communications Plan Framework**

Dick Mullinax and Louis Tridico of FleishmanHillard presented the communication framework and discussed the next steps and budget for developing the communication plan.

After discussion, Ms. Hernandez Patterson made a motion to authorize the Executive Director to engage Fleishman Hillard to prepare a communications plan for an amount not to exceed \$35,000. Mr. Garza seconded the motion, which was unanimously approved by the Board.

**Regular Board Meeting  
Thursday, September 9, 2021**

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**2. HB 3898**

Staff briefed the Board on HB 3898 and its potential effect on DFPF.

No motion was made.

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**3. Possible Rescheduling of October Board Meeting**

The Board directed staff to reschedule the October 2021 Board meeting date to Friday, October 15, 2021, at 8:30 a.m. due to a potential scheduling conflict.

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**4. Financial Audit Status**

The Chief Financial Officer provided a status update on the annual financial audit.

No motion was made.

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**5. Monthly Contribution Report**

The Executive Director reviewed the Monthly Contribution Report.

No motion was made.

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**6. Board approval of Trustee education and travel**

- a.** Future Education and Business-related Travel
- b.** Future Investment-related Travel

The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.

No motion was made.

**Regular Board Meeting  
Thursday, September 9, 2021**

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**7. Portfolio Update**

Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.

No motion was made.

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**8. Public Fixed Income Portfolio Review**

Investment staff provided an overview of DFPF's public fixed income investments.

No motion was made.

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**9. Second Quarter 2021 Investment Performance Analysis and First Quarter 2021 Private Markets & Real Assets Review**

Meketa and investment staff reviewed investment performance.

No motion was made.

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**10. Hardship Request**

The Board went into closed executive session at 10:57 a.m.

The meeting was reopened at 12:15 p.m.

After discussion, Mr. Garza made a motion to deny a portion of the hardship request being considered, subject to reconsideration on receipt of additional information that can support the request. Mr. Quinn seconded the motion, which was unanimously approved by the Board.

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**Regular Board Meeting  
Thursday, September 9, 2021**

**11. Closed Session - Board serving as Medical Committee**

The Board went into closed executive session at 10:57 a.m.

The meeting was reopened at 12:15 p.m.

After discussion, Ms. Hernandez Patterson made a motion to grant survivor benefits under the provisions of Article 6243a-1, Section 6.06(o-2). Mr. Garza seconded the motion, which was unanimously approved by the Board.

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**12. 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 at 10:57 a.m.

The meeting was reopened at 12:15 p.m.

The Board and staff discussed legal issues.

No motion was made.

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Mr. Idoux and Mr. French left the meeting at 11:42 a.m.

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**D. BRIEFING ITEMS**

**1. Public Comments**

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.

**Regular Board Meeting  
Thursday, September 9, 2021**

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**2. Executive Director's report**

- a. Associations' newsletters
  - NCPERS Monitor (September 2021)
- b. Open Records
- c. Office Reopening Status
- d. CIO Recruitment
- e. Employee Service Awards

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. Quinn and a second by Mr. Garza, the meeting was adjourned at 12:17 p.m.

/s/ Nicholas A. Merrick

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Nicholas A. Merrick  
Chairman

**ATTEST:**

/s/ Kelly Gottschalk

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Kelly Gottschalk  
Secretary