



**D A L L A S**  
**POLICE & FIRE**  
**PENSION SYSTEM**



**ORDER OF BUSINESS**  
**June 9, 2016**

*All times are approximate and subject to change.*

<b>Time</b>	<b>Item</b>	<b>Speaker(s)</b>
<b>8:30 a.m.</b>	<i>Regular and Supplemental meetings called to order. Supplemental meeting recessed.</i>	

<b>Time</b>	<b>Item</b>	<b>Speaker(s)</b>
<b>8:30 a.m.</b>	<b>A. MOMENT OF SILENCE</b>	
<b>8:35 a.m.</b>	<b>B. BOARD OF TRUSTEES</b>	
<b>8:35 a.m.</b>	<b>1. Welcome of newly-appointed Trustee</b>	
<b>8:40 a.m.</b>	<b>2. Election of officers of the Board of Trustees to fill vacant position(s)</b>	
<b>8:50 a.m.</b>	<b>3. Authorized signatories for the Board of Trustees</b>	
<b>8:55 a.m.</b>	<b>4. Committee appointments</b>	
<b>9:05 a.m.</b>	<b>C. CONSENT AGENDA</b>	
<b>9:05 a.m.</b>	<b>1. Approval of Minutes</b>	
	Regular meeting of May 12, 2016	
<b>9:05 a.m.</b>	<b>2-9. Detailed Consent Agenda</b>	
<b>9:05 a.m.</b>	<b>D. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION</b>	
<b>9:05 a.m.</b>	<b>1. Equity structure study</b>	<i>Rhett Humphreys, Keith Stronkowsky, (NEPC)</i>
<b>9:25 a.m.</b>	<b>2. Boston Partners</b>	<i>Chris Hart, David Gullen (Boston Partners)</i>

Time	Item	Speaker(s)
	<i>Regular meeting continued</i>	
10:10 a.m.	3. Manulife Asset Management	<i>Scott Eversole, Paul Boyne (Manulife)</i>
10:55 a.m.	4. Ashmore Global Special Situations IV extension	
11:00 a.m.	5. NEPC: First Quarter 2016 Investment Performance Analysis and Fourth Quarter 2015 Private Markets Review	<i>Rhett Humphreys, Keith Stronkowsky (NEPC)</i>
11:45 a.m.	6. Investment reports	
12:00 p.m.	Go to Item #E1	
12:00 p.m.	<b>E. BRIEFING ITEMS</b>	
12:00 p.m.	1. Reports and concerns of active members and pensioners of the Dallas Police and Fire Pension System	
12:10 p.m.	Lunch	
12:40 p.m.	Go to Item #D8	
12:40 p.m.	<b>D. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION</b>	
12:40 p.m.	8. Plan amendment – retiree voting	
12:50 p.m.	9. Ad hoc committee reports	
1:10 p.m.	10. Board Members’ reports on meetings, seminars and/or conferences attended  a. NCPERS Accredited Fiduciary (NAF) Program b. NCPERS Annual Conference c. TEXPERS Basic Trustee Training Class d. Pharos Annual Investor Conference	

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Time	Item	Speaker(s)
	<i>Regular meeting continued</i>	
1:25 p.m.	<b>11. 2016 Board/staff workshop</b>	
1:40 p.m.	<b>12. Spouse Wed After Retirement (SWAR)</b>  Portions of the discussion under this topic may be closed to the public under the terms of Section 551.071 of the Texas Government Code.	
2:10 p.m.	<b>13. Legal issues</b>  Portions of the discussion under this topic may be closed to the public under the terms of Section 551.071 of the Texas Government Code.  <b>a.</b> Police Officer and Firefighter pay lawsuits <b>b.</b> Potential claims involving fiduciaries and advisors <b>c.</b> 2014 Plan amendment election and litigation <b>d.</b> Employment agreement	
3:10 p.m.	Go to Item #D7	
3:10 p.m.	<b>7. Hearthstone: Idaho and Colorado properties update</b>  Portions of the discussion under this topic may be closed to the public under the terms of Section 551.072 of the Texas Government Code.	<i>Bryce Brunsting            (Hearthstone)            (by telephone)</i>
3:30 p.m.	<b>14. Mid-year 2016 budget adjustment</b>	
3:45 p.m.	<b>15. Audit status</b>	
3:50 p.m.	<b>16. Emerging Managers</b>	
4:05 p.m.	Go to Item #E2	

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<b>Time</b>	<b>Item</b>	<b>Speaker(s)</b>
	<i>Regular meeting continued</i>	
<b>4:05 p.m.</b>	<b>E. BRIEFING ITEMS</b>	
<b>4:05 p.m.</b>	<p><b>2. Executive Director's report</b></p> <p><b>a.</b> Future Education and Business Related Travel</p> <p><b>b.</b> Future Investment Related Travel</p> <p><b>c.</b> Associations' newsletters</p> <ul style="list-style-type: none"> <li>• TEXPERS Pension Observer (Spring 2016)</li> </ul> <p><b>d.</b> CalPERS to study possible reinvestment in tobacco (Reuters)</p>	
<b>4:10 p.m.</b>	Adjourn Regular meeting	
<b>4:10 p.m.</b>	Go to Supplemental meeting	

<b>Time</b>	<b>Item</b>	<b>Speaker(s)</b>
	<i>Supplemental meeting reconvened</i>	
<b>4:10 p.m.</b>	<b>A. CONSENT AGENDA</b>	
<b>4:10 p.m.</b>	<p><b>Approval of Minutes</b></p> <p>Regular meeting of May 12, 2016</p>	
<b>4:10 p.m.</b>	<b>B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION</b>	
<b>4:10 p.m.</b>	<b>Investment reports</b>	
<b>4:11 p.m.</b>	Adjourn Supplemental meeting	