



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, December 8, 2022

The Regular and Supplemental meetings of the Dallas Police and Fire Pension System Board of Trustees were held at 8:30 a.m. on Thursday, December 8, 2022, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

REGULAR POLICE AND FIRE PENSION SYSTEM BOARD MEETING

The Regular meeting was called to order at 8:34 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. Approved issuance of the 2021 audit report, subject to final review and approval by BDO and the Executive Director.
2. Authorized the Executive Director to issue the 2021 Annual Comprehensive Financial Report upon finalization.
3. The Audit Committee Chair commented on the Audit Committee meeting with BDO on December 8, 2022.
4. Representatives from HillCo Partners, DPF's legislative consultants, were present to discuss the upcoming legislative session.

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5. The Executive Director reviewed the Monthly Contribution Report.
6. The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.
7. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
8. Meketa reviewed their private market capabilities and discussed high level considerations that need to be addressed prior to making new private market commitments.
9. Meketa and the Investment staff presented the third quarter 2022 Investment Performance Analysis and the second quarter 2022 Private Markets & Real Estate Review reports.
10. Authorized the Executive Director to send the required notice under the Funding Policy to the City of Dallas and recommend an increase in City contribution rates.
11. Authorized the Executive Director, with the approval of the Chairman, to consummate a settlement of the pending lawsuit involving Buck Consultants.
12. Authorized the Executive Director the authority to grant an on-duty disability for applicant 2022-3 if the independent medical report concludes the member is disabled and granted an off-duty disability for applicant 2022-4.
13. The Board met with the Executive Director to review performance and provide recommendations concerning yearly objectives, goals, and performance.

D. BRIEFING ITEMS

1. Prior to commencing items for Board discussion and deliberation, the Board received public comments during the open forum.
2. The Executive Director's report was presented.

The Regular meeting was adjourned at 12:10 p.m.

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SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

The Supplemental meeting was called to order and recessed at 8:34 a.m.

The Supplemental meeting was reconvened at 12:10 p.m.

A. 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. Approved issuance of the 2021 audit report, subject to final review and approval by BDO and the Executive Director.
2. Authorized the Executive Director to issue the 2021 Annual Comprehensive Financial Report upon finalization.

The Supplemental meeting was adjourned at 12:11 p.m.