Dallas Police and Fire Pension System
Thursday, August 13, 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 8:35 a.m.	Michael Taglienti, Tom Tull, Tina Hernandez Patterson, David Kelly, Yvette Duenas, Rob Walters
Virtual at 8:35 a.m.	Matthew Shomer, Anthony Scavuzzo, Steve Idoux, Scott Letier
Absent	Joe Colonnetta
Staff	Kelly Gottschalk, Josh Mond, Brenda Barnes, Sherrelle Evans-Jones, Ryan Wagner, Divyesh Shah, Kyle Schmit, Luis Solorzano Trejo, Nien Nguyen, Milissa Romero
Virtual	Jami Allen, Lydia LoSasso, Bill Scoggins
Others	Spencer Edge, Trevor Lowman, Leandro Festino
Virtual	Aaron Lally, David Elliston, Joe Ebisa, Bryan Burnham, Zack Cziryak, Colin Kowalski, David Harper

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The meeting was called to order at 8:35 a.m.

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A. MOMENT OF SILENCE

The Board observed a moment of silence in memory of retired police officers Alfred J. D'Alessandro, Donald W. Young, Antonio Medrano, Dane P. Thornton, Frank C. Muscato, Leslie E. Richardson Sr., Billy S. Ball, David W. Lane, Ward K. McDonald, active firefighter Ted A. Carpenter, and retired firefighters R.K. Hendrix, J.D. Osborn, Leon Hollins Jr.

No motion was made.

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B. APPROVAL OF MINUTES

Regular meeting of July 13, 2026

After discussion, Mr. Walters made a motion to approve the minutes of the Regular meeting of July 13, 2026. Mr. Tull seconded the motion, which was unanimously approved by the Board.

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C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Personnel – Chief Financial Officer

The Board welcomed Sherrelle Evans-Jones, who will assume the role of Chief Financial Officer upon Brenda Barnes' retirement on August 14, 2026.

The Board also recognized Brenda Barnes for her eight years of dedicated service to DPFP and expressed sincere appreciation for her leadership, commitment, and contributions to the organization.

No motion was made.

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2. 2026 Mid-Year Budget Review

The Chief Financial Officer presented a review of the 2026 Operating Expense Budget detailing expenses for the first six months of the calendar year.

No motion was made.

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3. Quarterly Financial Reports

The Chief Financial Officer presented the second quarter 2026 financial statements.

No motion was made.

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4. Executive Director Approved Pension Ministerial Actions

The Executive Director reported on the August pension ministerial actions.

No motion was made.

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5. Board Approval of Trustee Education and Travel

The Board and staff discussed future Trustee education. There was no future Trustee education or travel scheduled.

No motion was made.

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6. Board Members' Reports on Meetings, Seminars and/or Conferences Attended

Mr. Taglienti reported on the TEXPERS Summer Educational Forum.

No motion was made.

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7. Future Board Meeting Agenda Planning

Staff provided a list of anticipated agenda items for the next 3 months for Board meeting planning purposes.

No motion was made.

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8. City of Dallas Pension Obligation Bond Discussion

Staff shared information about the City of Dallas Pension Obligation Bonds proposal.

No motion was made.

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9. 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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10. Report on Investment Advisory Committee Meeting

The Investment Advisory Committee met on July 23, 2026. The Chief Investment Officer commented on the Committee's observations and advice**.**

No motion was made.

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The following Trustees departed the meeting: Mr. Letier at 9:53 a.m., Mr. Walters at 10:02 a.m., and Mr. Shomer at 10:21 a.m.

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11. Asset Allocation Study

Staff, Meketa, and Albourne reviewed the Asset Allocation Study and discussed the asset allocation recommended by the Investment Advisory Committee.

After discussion, Ms. Hernandez Patterson made a motion to approve the long-term asset allocation and directed staff to bring amendments to the Investment Policy Statement reflecting the updated asset allocation back to the Board for its review and approval. Mr. Tull seconded the motion, which was unanimously approved by the Board. Mr. Letier, Mr. Walters and Mr. Shomer were not present for the vote.

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12. 4100 Harry Hines Building Leasing

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.

The Board went into closed executive session – Real Estate at 10:53 a.m.

The meeting reopened at 11:39 a.m.

Staff provided an update on leasing activity of the 4100 Harry Hines Building.

No motion was made.

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13. Lone Star Investment Advisors

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.

The Board went into closed executive session – Legal at 10:53 a.m.

The meeting reopened at 11:39 a.m.

After discussion, Ms. Hernandez Patterson made a motion to authorize the Executive Director to settle all pending litigation matters with Lone Star Investment Advisors and its affiliates. Mr. Tull seconded the motion, which was unanimously approved by the Board. Mr. Letier, Mr. Walters and Mr. Shomer were not present for the vote.

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14. 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 DPFP and the Board under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with Texas Open Meeting laws.

No discussion was held, and no motion was made regarding legal issues.

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15. Closed Session – Board serving as Medical Committee

Discussion of the following will be closed to the public under the terms of Section 551.078 of the Texas Government Code:

a. Application for death benefits for disabled child 2026-1C
b. Disability application 2026-4D

The Board went into closed executive session – Medical at 10:53 a.m.

The meeting reopened at 11:39 a.m.

a. Staff presented an application for survivor benefits for a disabled child in accordance with Section 6.06(n) of Article 6243a-1 for consideration by the Board.

After discussion, Ms. Hernandez Patterson made a motion to approve survivor benefits to applicant 2026-1C under the provisions of Article 6243a-1, Section 6.06(o-2). Mr. Tull seconded the motion, which was unanimously approved by the Board. Mr. Letier, Mr. Walters and Mr. Shomer were not present for the vote.

b. No discussion was held, and no motion was made regarding the disability application 2026-4D; the item may be brought back for the Board's consideration at a future meeting.

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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 August 2026
- NCPERS PERSist Summer 2026
- TEXPERS Pension Observer Vol. 2

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 Ms. Duenas, the meeting was adjourned at 11:40 a.m.

/s/ Michael Taglienti

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Michael Taglienti,
Chairman

ATTEST:

/s/ Kelly Gottschalk

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Kelly Gottschalk,
Secretary