



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



**MINUTES SUMMARY**  
**Board Meeting**  
**Thursday, November 9, 2023**

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, November 9, 2023, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

**REQUIRED PUBLIC MEETING**

The Required Public Meeting was called to order at 8:33 a.m.

1. a. Representatives of Cheiron, hired as the independent actuary, reviewed their preliminary report based upon DPFP's January 1, 2022 actuarial valuation.
- b. The Chief Financial Officer reviewed the third quarter 2023 financial statements.
2. Prior to commencing items for Board discussion and deliberation, the Board received public comments during the open forum.

The Required Public Meeting was adjourned at 9:53 a.m.

**REGULAR POLICE AND FIRE PENSION SYSTEM BOARD MEETING**

The meeting was called to order and recessed at 8:33 a.m.

The meeting was reconvened at 9:53 a.m.

**A. MOMENT OF SILENCE**

The Board observed a moment of silence in memory of members and pensioners who recently passed away.

**B. APPROVAL OF MINUTES**

Approved by the Board, subject to the final review of the staff.

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

1. Representatives of Cheiron, hired as the independent actuary, reviewed their preliminary report based upon DFPF's January 1, 2022 actuarial valuation.
2. The Chief Financial Officer presented the third quarter 2023 financial statements.
3. The Board elected Tina Hernandez Patterson as Vice Chairman and Michael Taglienti as Deputy Vice Chairman.
4. The Professional Services Committee reported to the Board on its meeting with Meketa and Segal.
5. The Board approved the proposed 2024 budget.
6. The Chief Financial Officer provided a status update on the annual financial audit.
7. Staff briefed the Board regarding an underpayment, notification of which is required to be given to the Board under the Correction of Errors in Benefits Payments Policy.
8. The Executive Director delivered electronically the Board Training Manual as required by Section 3.013(c) of Article 6243a-1.
9. The Executive Director reported on the October pension ministerial actions.
10. The Executive Director reviewed the Monthly Contribution Report.
11. The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.
12. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
13. Representatives of AEW Capital Management updated the Board on the status and plans for DFPF's investments they manage.
14. The Board and staff discussed legal issues.

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**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 meeting was adjourned at 11:43 a.m.

**SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING**

The meeting was called to order and recessed at 8:33 a.m.

The meeting was reconvened at 11:43 a.m.

**A. APPROVAL OF MINUTES**

Approved, subject to the final review of the staff.

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

1. The Chief Financial Officer presented the third quarter 2023 financial statements.
2. The Board approved the proposed 2024 budget.

**C. BRIEFING ITEMS**

Prior to commencing items for Board discussion and deliberation, the Board received public comments during the open forum.

The meeting was adjourned at 11:44 a.m.