

AGENDA



Date: October 6, 2017

A meeting of the Supplemental Police and Fire Pension Fund Board of Trustees will be held at **8:30 a.m. on Thursday, October 12, 2017, in the Second Floor Board Room at 4100 Harry Hines Boulevard, Dallas, Texas.** Items of the following agenda will be presented to the Board:

A. CONSENT AGENDA

1. Approval of Minutes

Regular meeting of September 14, 2017

2. Approval of Service Retirements

3. Approval of Survivor Benefits

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Investment reports

2. Initial reading and discussion of the 2018 Supplemental Plan Budget

The term "possible action" in the wording of any Agenda item contained herein serves as notice that the Board may, as permitted by Texas Government Code, Section 551, in its discretion, dispose of any item by any action in the following non-exclusive list: approval, disapproval, deferral, table, take no action, and receive and file. At the discretion of the Board, items on this agenda may be considered at times other than in the order indicated in this agenda.

At any point during the consideration of the above items, the Board may go into Closed Executive Session as per Texas Government Code, Section 551.071 for consultation with attorneys, Section 551.072 for real estate matters, Section 551.074 for personnel matters, and Section 551.078 for review of medical records.

Dallas Police and Fire Pension System
Thursday, September 14, 2017
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX

Supplemental meeting, William F. Quinn, Acting Chairman, presiding:

ROLL CALL

Board Members

Present at 8:32 William F. Quinn, Ray Nixon, Nicholas A. Marrick, Fredrick E. Rowe, Kneeland Youngblood (via telephone), Robert C. Walters (via telephone)

Absent: None

Staff

Kelly Gottschalk, Josh Mond, Summer Loveland, John Holt, Damion Hervey, Cynthia Thomas, Ryan Wagner, Milissa Romero, Linda Rickley

Others

Mike Bartis, Jerry W. Knoerr, Jimmy C. Davis, Tom Moore, Kenneth S. Haben, Rick Salinas, Dan Wojcik, Samuel L. Friar, Julian Bernal, Joseph P. Schutz, David Tafalla, Tim Agla, Lori Brown

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The meeting was called to order and recessed at 8:32 a.m.

The meeting was reconvened at 8:56 a.m.

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A. CONSENT AGENDA

Approval of Service Retirements

After discussion, Mr. Nixon made a motion to approve the items on the Consent Agenda, subject to the final approval of the staff. Mr. Merrick seconded the motion, which was unanimously approved by the Board.

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**Supplemental Board Meeting
Thursday, September 14, 2017**

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

1. Investment reports

This item postponed to a later date.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Nixon and a second by Mr. Merrick, the meeting was adjourned at 8:57 a.m.

William F. Quinn
Interim Chairman

ATTEST:

Kelly Gottschalk
Secretary



DISCUSSION SHEET

Supplemental

ITEM #B1

Topic: Investment reports

Discussion: Review of investment reports.



DISCUSSION SHEET

Supplemental

ITEM #B2

Topic: Initial reading and discussion of the 2018 Supplemental Plan Budget

Discussion: Attached is the budget proposal for Calendar Year 2018.

The budget has been prepared in total for both the Combined Pension Plan and the Supplemental Plan. Total expenses are then allocated to the Supplemental Plan based on plan allocation as reported by JPMorgan.

Due to changes to Section 4.01(a) of the Plan effective September 1, 2017, fees to investment managers and other investment portfolio operating expenses, such as legal, valuation and tax expenses, are now included in the budget for Board approval.

The proposed budget for the Supplemental Plan, totals \$213K which is a decrease of 5.4% compared to the equivalent expenses in the prior year budget considering the fact that investment management fees and other investment portfolio operating expenses were not included in the 2017 budget.

Significant changes from the prior year budget and/or projected 2017 actual expenses are explained in the comments accompanying the proposed budget.

Staff

Recommendation: Direct staff to address any proposed amendments, present the amended budget to the Board at the November 9, 2017 Board meeting, and **authorize** the posting of the amended budget to www.dpfp.org for member review prior to the November meeting.

Supplemental Board Meeting – Thursday, October 12, 2017