



MINUTES SUMMARY
Board Meeting
Thursday, February 14, 2019

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 8:30 a.m. on Thursday, February 14, 2019, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

The meeting was called to order at 8:30 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. Staff reviewed the Monthly Contribution Report. No motion was made.
2. Board adopted the Trustee Election Procedures as amended.
3. Staff presented the fourth quarter 2018 financial statements. No motion was made.
4. The Board adopted the Correction of Errors in Benefit Payments Policy as amended.
5. The Board discussed the Pension Review Board's Interim Study on Funding Policies for Fixed Rate Plans. No motion was made.
6. The Chairman reviewed the meeting he had with the City about USERRA, hiring plan and payroll issues. No motion was made.
7. Board approved the upcoming Trustee education and travel.

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8. The Board reviewed the equity structure study presented by staff and Meketa and will review it with the Investment Advisory Committee. No motion was made.
9. Investment Staff briefed the Board on recent events and current developments with respect to the investment portfolio. No motion was made.
10. Investment Staff updated the Board on recent performance and operational developments with respect to DFPF investments in funds managed by Lone Star Investment Advisors. No motion was made.
11. Clarion updated the Board on the status and plans for DFPF's investments in CCH Lamar and The Tribute. No motion was made.
12. The Board and staff discussed legal issues. No motion was made.

D. BRIEFING ITEMS

1. The Board received member's comments during the open forum. No motion was made.
2. The Executive Director's report was presented. No motion was made.

The regular Board meeting was adjourned at 12:24 p.m.

SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

The meeting was called to order and recessed at 8:30 a.m.

The meeting was reconvened at 12:24 p.m.

A. CONSENT AGENDA

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

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

Staff presented the fourth quarter 2018 financial statements. No motion was made.

The Supplemental Board meeting was adjourned at 12:25 p.m.