

Dallas Police and Fire Pension System
Thursday, April 10, 2025
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX

Regular meeting, Michael Taglienti, Deputy Vice Chairman, presiding:

ROLL CALL

Board Members

Present at 8:31 a.m. Michael Taglienti, Michael Brown, Matthew Shomer, Tom Tull,
Anthony Scavuzzo, Joe Colonna, Marcus Smith, David Kelly,
Steve Idoux, Robert Walters

Absent None

Staff Kelly Gottschalk, Josh Mond, Brenda Barnes, Ryan Wagner,
Christina Wu, Kyle Schmit, John Holt, Nien Nguyen, Milissa
Romero

By telephone Cynthia Thomas, Bill Scoggins

Others Karolyn Ladas, Jeff Williams, Ben Mesches, Nicholas Merrick,
Tina Hernandez Patterson, Jeff Patterson, Gay Donnell Willis,
Paula Blackmon, Chris Peterson

By telephone Ken Haben, Caitlin Grice, Aaron Lally, Colin Kowalski

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The meeting was called to order at 8:31 a.m.

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A. TRUSTEES

The Board welcomed the newly appointed Mayoral Trustees, Joe Colonna, David Kelly, and Robert Walters who will each serve three-year terms.

Staff and the Board thanked the outgoing Trustees, Nicholas Merrick and Tina Hernandez Patterson, for their service to the Board and the members. Several other Trustees voiced their thanks as well including their thanks for the Chairman and the work he had done during his tenure.

No motion was made.

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B. MOMENT OF SILENCE

The Board observed a moment of silence in memory of retired police officer Walter G. Wilson, Patrick D. Cheshier, James W. Harris Sr., Randall L. Jones, Donald R. O'Donnel and active firefighter Brett A. Shipp, and retired firefighter Ulysses Underwood.

No motion was made.

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C. APPROVAL OF MINUTES

Regular meeting of March 20, 2025

After discussion, Mr. Tull made a motion to approve the minutes of the Regular meeting of March 20, 2025. Mr. Shomer seconded the motion, which was unanimously approved by the Board.

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

1. Board Chairman, Vice Chairman, and Deputy Vice Chairman Election

The Board deferred action on filling the vacancies of Board officers until the June Board meeting.

No motion was made.

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2. Non-member Trustee Vacancy

Nancy Rocha resigned from her role as Non-member Trustee and staff reviewed the provisions of the Trustee Election Procedures that a Trustee vacancy occurring with less than nine months remaining in the term will remain unfilled until the regular election cycle. The next Non-member election is scheduled for June 2025.

No motion was made.

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3. Audit Plan

Karolyn Ladas from BDO, DPFP's external independent audit firm, discussed their audit plan for the year ended December 31, 2024.

No motion was made.

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3. Executive Director Approved Pension Ministerial Actions

The Executive Director reported on the April pension ministerial actions.

No motion was made.

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4. City Contribution Update

The Executive Director provided an update on the amount of City Contributions received and any shortage since October 1, 2024.

No motion was made.

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5. Board Approval of Trustee Education and Travel

- a.** Future Education and Business-related Travel
- b.** Future Investment-related Travel

After discussion, Mr. Colonna made a motion to approve Mr. Taglienti's request to attend the NCPERS Trustee Educational Seminar and the TEXPERS 2025 Summer Forum. Mr. Tull seconded the motion, which was unanimously approved by the Board.

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6. Board Members' reports on meetings, seminars and/or conferences attended

Mr. Taglienti and Mr. Shomer reported on the TEXPERS 2025 Annual Conference.

No motion was made.

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7. Portfolio Update

Staff briefed the Board on recent events and current developments with respect to the investment portfolio.

No motion was made.

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8. Lone Star Investment Advisors

No discussion was held, and no motion was made.

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9. Legislative Update

The Board went into closed executive session – Legal at 10:09 a.m.

The meeting reopened at 11:43 a.m.

Mr. Brown left the meeting at 10:30 a.m. and Mr. Smith left the meeting at 11:19 a.m.

After discussion, Mr. Shomer made a motion to authorize Michael Taglienti, Robert Walters and the Executive Director to collectively negotiate with the City of Dallas on possible plan changes and bring back any agreement to the Board for final approval. Mr. Tull seconded the motion, which was unanimously approved by the Board.

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

The Board went into closed executive session – Legal at 10:09 a.m.

The meeting reopened at 11:43 a.m.

The Board and staff discussed legal issues.

No motion was made.

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Mr. Idoux left the meeting at 12:00 p.m.

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E. BRIEFING ITEMS

1. Public Comment

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

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2. Executive Director's Report

- a. Associations' newsletters
 - NCPERS Monitor (April 2025)
- 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. Shomer and a second by Mr. Scavuzzo, the meeting was adjourned at 12:12 p.m.

/s/ Michael Taglienti

Michael Taglienti,
Deputy Vice Chairman

ATTEST:

/s/ Kelly Gottschalk

Kelly Gottschalk,
Secretary

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