



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, August 9, 2018

The regular meeting of the Dallas Police and Fire Pension System Board of Trustees was held at 8:30 a.m. on Thursday, August 9, 2018, 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. WELCOME CHIEF INVESTMENT OFFICER

The Board welcomes Brenda Barnes, Chief Financial Officer.

B. MOMENT OF SILENCE

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

C. CONSENT AGENDA

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

D. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

- 1 Staff and representatives from Meketa presented the results of their initial fund review. No motion was made.
2. Representatives from Lone Star Investment Advisors answered questions from the Board. No motion was made.

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3. Approved the proposed changes to the collateral investment guidelines and authorize the Executive Director to execute documentation and perform all necessary acts and exercise all appropriate discretion to facilitate these changes.
4. Staff discussed the proposed standards for members of the Investment Advisory Committee. No motion was made.
5. Investment Staff briefed the Board on recent events and current developments with respect to the investment portfolio. No motion was made.
6. The Chief Financial Officer discussed the 2018 Operating Expense Budget detailing expenses for the first six months of the calendar year. No motion was made.
7. The Chief Financial Officer presented the second quarter 2018 financial statements. No motion was made.
8. The Board and staff discussed legal issues. No motion was made.
9. The Board approve continuance of this On-duty disability, Combined Pension Plan, Group B disability benefit with no further recalls.
10. Staff briefed the Board on a benefits overpayment situation related to one member. No motion was made.
11. No discussion was held, and no motion was made regarding Trustee education and travel.

E. BRIEFING ITEMS

1. The Board received a member comment 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 12:50 p.m.

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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 12:50 p.m.

A. CONSENT AGENDA

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

B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

The Chief Financial Officer presented the 2018 Supplemental Plan Mid-Year Budget review. No motion was made.

The Supplemental Board meeting was adjourned at 12:50 p.m.