



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



**MINUTES SUMMARY**

**Board Meeting**

**Thursday, July 13, 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, July 13, 2023, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

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

The meeting was called to order and recessed 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 provided the quarterly update on the private asset cash flow projection model first discussed at the February 2018 Board meeting.
2. The Board directed staff to hire Meketa as the general investment consultant and hire Albourne as the private markets investment consultant and authorized the executive director to enter into investment consultant agreements with Meketa and Albourne.
3. The Board certified the election results of the Police Officer and Firefighter Trustee election and authorized a runoff election for the Firefighter Trustee position between Armando Garza and Matthew Shomer.
4. The Executive Director reviewed the Monthly Contribution Report.

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5. The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.
6. The Chief Financial Officer provided a status update on the annual financial audit.
7. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
8. The Investment Advisory Committee met on June 22, 2023. The Committee Chair and Investment staff commented on the Committee observations and advice.
9. The Board approved the updated Public Equity Structure.
10. The Board and staff discussed a benefit underpayment.
11. The Board and staff discussed legal issues.

**D. BRIEFING ITEMS**

1. Prior to commencing items for Board discussion and deliberation, the Chairman extended an opportunity for public comment. No one requested to speak to the Board.
2. The Executive Director's report was presented.

The Regular meeting was adjourned at 10:31 a.m.

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**SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING**

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

The Supplemental meeting was reconvened at 10:31 a.m.

**CONSENT AGENDA**

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

The Supplemental meeting was adjourned at 10:31 a.m.