



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY

Board Meeting

Thursday, June 8, 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, June 8, 202~~3~~², 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 8:33 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. The Board reelected the current Board officers to their current positions as chairman, vice chairman, and deputy vice chairman.
2. The Board directed Segal to use its recommended assumptions in preparing the January 1, 2023. Actuarial Valuation for the Regular Plan (Combined Plan) and the Supplemental Plan.
3. The Executive Director reviewed the Monthly Contribution Report.
4. The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.
5. The Chief Financial Officer provided a status update on the annual financial audit.

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6. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
7. Meketa and Investment staff presented the First Quarter 2023 Investment Performance Analysis and Fourth Quarter 2022 Private Markets & Real Assets Review reports.
8. Staff briefed the Board on pension bills that have been filed which may bear on DFPF.
9. Manulife Agriculture updated the Board on the status and plans for DFPF's agricultural portfolio and provided a market update on the major crops in the DFPF portfolio.
10. The Board approved the proposed plan to recover benefit overpayments.
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 11:27 a.m.

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Board Meeting

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SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

The Supplemental meeting was called to order and recessed at 8:33 a.m.

The Supplemental meeting was reconvened at 11:27 a.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 Board directed Segal to use its recommended assumptions in preparing the January 1, 2023. Actuarial Valuation for the Regular Plan (Combined Plan) and the Supplemental Plan.

The Supplemental meeting was adjourned at 11:28 a.m.