

Dallas Police and Fire Pension System
Thursday, November 10, 2022
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room Dallas, TX

Supplemental meeting, Nicholas A. Merrick, Chairman, presiding:

ROLL CALL

Board Members

Present at 8:36 a.m. Nicholas A. Merrick, William F. Quinn, Armando Garza, Michael Brown, Kenneth Haben, Steve Idoux, Mark Malveaux, Nancy Rocha (by phone), Anthony Scavuzzo, Marcus Smith

Absent: None

Staff Kelly Gottschalk, Josh Mond, Brenda Barnes, Ryan Wagner, Michael Yan, John Holt, Nien Nguyen, Milissa Romero, Cynthia Thomas (by phone)

Others Jeff Williams, Catlin Grice, Leandro Festino (by phone), Colin Kowalski (by phone), Michael Taglienti, David Elliston, Sheri Kowalski

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The Supplemental meeting was called to order and recessed at 8:36 a.m.

The Supplemental meeting was reconvened at 11:56 a.m.

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A. CONSENT AGENDA

1. Approval of Minutes

Regular meeting of October 13, 2022

2. Approval of Estate Settlements

3. Approval of Service Retirements

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A. CONSENT AGENDA (continued)

After discussion, Mr. Garza made a motion to approve the minutes of the meeting of October 13, 2022. Mr. Haben seconded the motion, which was unanimously approved by the Board.

After discussion, Mr. Quinn made a motion to approve the remaining items on the Consent Agenda, subject to the final approval of the staff. Mr. Idoux seconded the motion, which was unanimously approved by the Board.

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B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. January 1, 2022 Actuarial Valuation

Jeff Williams and Caitlin Grice of Segal Consulting, DFPF’s actuarial firm, discussed results of the January 1, 2022 actuarial valuation report, including the GASB No. 68 actuarial valuation.

After discussion, Mr. Garza made a motion to approve issuance of the January 1, 2022 actuarial valuation report, subject to final review by the auditors (BDO) and review and approval by the Executive Director. Mr. Scavuzzo seconded the motion, which was unanimously approved by the Board.

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2. Second Reading and discussion of the 2023 Budget

The Chief Financial Officer presented the second reading of the 2023 budget, prepared in total for both the Combined Pension Plan and the Supplement Plan.

After discussion, Mr. Malveaux made a motion to approve the proposed 2023 budget. Mr. Quinn seconded the motion, which was unanimously approved by the Board.

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3. Quarterly Financial Reports

The Chief Financial Officer presented the third quarter 2022 financial statements.

No motion was made.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Quinn and a second by Mr. Idoux, the meeting was adjourned at 11:58 a.m.

/s/ Nicholas A. Merrick

Nicholas A. Merrick
Chairman

ATTEST:

/s/ Kelly Gottschalk

Kelly Gottschalk
Secretary

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