

Dallas Police and Fire Pension System
Thursday, May 9, 2024
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 8:31 a.m. Nicholas Merrick, Tina Hernandez Patterson, Michael Taglienti, Michael Brown, Tom Tull, Marcus Smith, Matthew Shomer, Nancy Rocha, Mark Malveaux

By telephone Anthony Scavuzzo, Steve Idoux

Absent None

Staff

Kelly Gottschalk, Josh Mond, Brenda Barnes, Ryan Wagner, Christina Wu, Akshay Patel, Kyle Schmit, John Holt, Nien Nguyen, Milissa Romero, Cynthia J. Thomas

Others

Jody Hillenbrand, Gay Donnell Willis

By telephone Ken Haben, Jeffrey Williams

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

The Supplemental meeting was reconvened at 11:04 a.m.

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A. APPROVAL OF MINUTES

Regular meeting of April 11, 2024

After discussion, Mr. Malveaux made a motion to approve the minutes of the meeting of April 11, 2024. Mr. Tull 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. Quarterly Financial Reports

The Chief Financial Officer presented the first quarter 2024 financial statements.

No motion was made.

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2. January 1, 2024 Actuarial Valuation Assumptions

An Actuarial Valuation is performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and it is an important part of the annual financial audit. Pursuant to Article 16, Section 67 (f)(3) of the Texas Constitution, the Board determines the assumptions used in the valuation.

Segal Consulting, DFPF's actuary, reviewed the assumptions used for January 1, 2023 Actuarial Valuation and does not recommend changing any assumptions for January 1, 2024 Actuarial Valuation. After this Actuarial Valuation and before next Actuarial Valuation (January 1, 2025) an Experience Study is due which may result in recommendations for modifications to some assumptions.

After discussion, Mr. Malveaux made a motion to direct Segal to use the same assumptions for the January 1, 2024 Actuarial Valuation that were used in January 1, 2023 Actuarial Valuation for the Regular Plan (Combined Plan) and the Supplemental Plan. Ms. Rocha seconded the motion, which was unanimously approved by the Board.

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C. BRIEFING ITEMS

Public Comment

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.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Ms. Rocha and a second by Mr. Taglienti, the meeting was adjourned at 11:05 a.m.

/s/ Nicholas A. Merrick

Nicholas A. Merrick,
Chairman

ATTEST:

/s/ Kelly Gottschalk

Kelly Gottschalk
Secretary