



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, May 9, 2019

The Required Public Meeting, Regular and Supplemental meetings of the Dallas Police and Fire Pension System Board of Trustees were held at 8:30 a.m. on Thursday, May 9, 2019, in the Second Floor Board Room at 4100 Harry Hines Blvd., Dallas, Texas.

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

REQUIRED PUBLIC MEETING

1. The Executive Director, Chief Investment Officer and Chief Financial Officer reported on the health and performance of DFPF as required by Section 3.01 (j-9) of Article 6243a-1 of Vernon's Revised Civil Statutes.
2. The Chairman extended an opportunity for public comment. No one requested to speak to the Board.

The Required Public Meeting was adjourned at 9:11 a.m.

REGULAR POLICE AND FIRE PENSION BOARD MEETING

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

The meeting was reconvened at 9:11 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 reviewed the Monthly Contribution Report.

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2. Investment Staff briefed the Board on recent events and current developments with respect to the investment portfolio.
3. The Chief Financial Officer presented the first quarter 2019 financial statements.
4. The Chief Financial Officer provided a status update on the annual financial audit.
5. The Chairman briefed the Board on the status of Firefighter Trustee vacancy and Board Officer Election required in June.
6. The Board adopted the 2019 Fire Fighter Trustee Election schedule and application packet.
7. Staff briefed the Board on pending legislation which would affect DPFP.
8. No discussion was held, and no motion was made regarding Trustee education and travel.
9. Staff presented a proposed Staff retirement plan structure for the Board's consideration.
10. Staff provided an overview of the portfolio and the strategy for DPFP's timber holdings managed by Forest Investment Associates and BTG Pactual.
11. Staff briefed the Board on funds managed by Lone Star Investment Advisors.
12. The Board and staff discussed legal issues.

D. BRIEFING ITEMS

1. No one requested to speak to the Board.
2. The Executive Director's report was presented.

The regular Board meeting was adjourned at 10:49 a.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 10:49 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 Chief Financial Officer presented the first quarter 2019 financial statements.

The Supplemental Board meeting was adjourned at 10:50 a.m.