



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, August 10, 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, August 10, 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. The Board certified the election results of the Firefighter Trustee runoff election.
2. The Chief Financial Officer presented the second quarter 2023 financial statements.
3. The Chief Financial Officer reviewed the 2023 Operating Expense Budget detailing expenses for the first six months of the calendar year.
4. The Chief Financial Officer provided a status update on the annual financial audit.
5. The Executive Director reviewed the Monthly Contribution Report.

MINUTE SUMMARY
Board Meeting
Thursday, August 10, 2023

6. The Board and staff discussed future Trustee education. There was no future Trustee business-related travel or investment-related travel scheduled.
7. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
8. Investment staff provided an overview of the three funds which comprise the infrastructure asset class.
9.
 - a. Amended the DROP Policy as presented.
 - b. Approved the de minimis DROP payment.
 - c. The Board denied a hardship request.
10. The Board and staff discussed legal issues.

D. BRIEFING ITEMS

1. Prior to commencing items for Board discussion and deliberation, the Board received public comments during the open forum.
2. The Executive Director's report was presented.

The Regular meeting was adjourned at 10:45 a.m.

MINUTE SUMMARY
Board Meeting
Thursday, August 10, 2023

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 10:45 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

1. The Chief Financial Officer presented the second quarter 2023 financial statements.
2. The Chief Financial Officer reviewed the 2023 Operating Expense Budget detailing expenses for the first six months of the calendar year.

C. BRIEFING ITEMS

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.

The Supplemental meeting was adjourned at 10:46 a.m.