



AGENDA

Date: April 7, 2025

A meeting of the Dallas Police and Fire Pension System Nominations Committee will be held at **9:00 a.m. on Friday, April 11, 2025, in the Second Floor Board Room at 4100 Harry Hines Boulevard, Dallas, Texas.** Items of the following agenda will be presented to the Committee:

DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Approval of Minutes

Meeting of May 20, 2022

2. Expiring Non-member Trustee Terms

3. Trustee Election Process

- a. Trustee Election Schedule**
- b. Trustee Application Packet**

4. Set Future Meetings

The Committee may, in its discretion, dispose of any item by any action in the following non-exclusive list: recommend, approval, disapproval, deferral, table, take no action, and receive and file. At the discretion of the Committee, items on this agenda may be considered at times other than in the order indicated in this agenda.

At any point during the consideration of the above items, the Committee may go into Closed Executive Session as per Texas Government Code, Section 551.071 for consultation with attorneys, Section 551.072 for real estate matters, Section 551.074 for personnel matters, and Section 551.078 for review of medical records.

**Nominations Committee
Friday, May 20, 2022
9:00 a.m.
Second Floor Board Room
4100 Harry Hines Blvd., Suite 100
Dallas, TX**

ROLL CALL

Committee Members

Present at 9:00 a.m.: Terrance Hopkins, Dameon Kaiser, Jim McDade, Darryl Wachsman (secondary), Armando Salinas, Michael Mata, Juan Hernandez, Rick Salinas, Larry Williams (secondary), Linburge Williams, John Settle (secondary), David Elliston, Danny Millaway, David Gibson (secondary)

Absent: None

Presiding Officer Kelly Gottschalk

Others Josh Mond, Milissa Romero

* * * * *

The meeting was called to order at 9:00 a.m.

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DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Approval of Minutes

Meeting of March 31, 2022

Mr. Millaway made a motion to approve the minutes. Mr. Elliston seconded the motion, which was unanimously approved by the Committee.

* * * * *

2. Establish Interview Questions

The Committee discussed and established the interview questions for the qualified non-member Trustee applicants.

No motion was made.

* * * * *

**Nominations Committee Meeting
Friday, May 20, 2022**

3. Interview of and discussion regarding potential Trustee candidates

The Committee went into a closed executive session – Personnel at 10:02 a.m.

The meeting was reopened at 1:40 p.m.

No motion was made.

* * * * *

4. Select slate to be placed on the ballot

The Committee went into a closed executive session – Personnel at 10:02 a.m.

The meeting was reopened at 1:40 p.m.

Mr. McDade made a motion to approve the selection of Nancy Rocha, Anthony R. Scavuzzo, and Marcus Smith as the Nomination Committee's slate of three non-Member Trustee candidates to be placed on the ballot. Mr. Kaiser seconded the motion, which was unanimously approved by the Committee.

* * * * *

Ms. Gottschalk stated that there was no further business to come before the Committee. On a motion by Mr. Rick Salinas and a second by Mr. McDade, the meeting was adjourned at 1:41 p.m.

Kelly Gottschalk
Presiding Officer



DISCUSSION SHEET

ITEM #2

Topic: **Expiring Non-member Trustee Terms**

Discussion: The following Non-member Trustee Terms expire on August 31, 2025:

Anthony Scavuzzo
Marcus Smith

Nancy Rocha's term was also set to expire on August 31st, but she resigned from her position on April 2, 2025.

All three of the Non-member Trustees are eligible to serve an additional term if elected.

Article 6243a-1 of the Revised Texas Civil Statutes charges the Nominations Committee with the tasks of vetting, selecting and nominating a slate of candidates to serve in the Non-member trustee role. The election is also guided by the Board adopted Trustee Election Procedure. The terms of the trustees filling the positions of the expiring Non-member trustees begin on September 1, 2025.



DISCUSSION SHEET

ITEM #3

Topic: **Trustee Election Process**

- a. Trustee Election Schedule
- b. Trustee Application Packet

Discussion: The Board adopted the Trustee Election Procedure on February 14, 2019. Prior to the adoption of the Procedure, a draft was distributed to Nominations Committee members for comment. These procedures will be reviewed.

The Nominations Committee is charged with vetting and selecting candidates for the Non-member trustee election. The Nominations Committee will discuss the process to complete such activities including how to seek candidate interest, interview and evaluate candidates.

Staff will review the 2025 Non-member Trustee election schedule that the Board approved at the March 20, 2025 Board meeting. The schedule is subject to adjustments by the Nominations Committee provided the first election is completed prior to the July 2025 Board meeting and a subsequent election, if necessary, is completed prior to the August 2025 Board meeting.

DISCUSSION SHEET

ITEM #3 (continued)

Staff will also present the Trustee Application Packet, which includes the application form, candidate questionnaire, and relevant policies and procedures to guide interested candidates.

Recommendation:

- a. **Adopt** an election schedule that meets the parameters adopted by the Board on March 20, 2025.
- b. **Approve** the Trustee Application Packet as amended and subject to final review and approval of the Executive Director.



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TRUSTEE ELECTION PROCEDURES

As Amended Through February 14, 2019

DALLAS POLICE AND FIRE PENSION SYSTEM

TRUSTEE ELECTION PROCEDURES

Adopted January 9, 1997
As amended through February 14, 2019

A. Purpose

These procedures provide rules governing the election of Trustees of the Dallas Police and Fire Pension Board (the “Board”). Pursuant to Section 3.01(f) of Article 6243a-1 of the Texas Revised Civil Statutes (“6243a-1”), the Board shall adopt rules that govern Trustee elections. All references in these procedures to sections numbers are to sections of 6243a-1. These procedures apply to the election of Trustees under Section 3.01(b)(2), (3) and (4). These procedures do not apply to the six trustees appointed by the Mayor of the City of Dallas under Section 3.01(b)(1).

B. Definitions

(Capitalized terms not defined here have the definition set out in Article 6243a-1.)

Fire Fighter Trustee: One trustee that is a current or former Fire Fighter.

Members: Police Officers or Fire Fighters in Active Service.

Non-Member Trustee: Three trustees who cannot be a Member, Pensioner, a current City employee, a person who was formerly a City employee and who has been separated from the City for less than two years prior to becoming a Trustee or a currently elected City official.

Nominations Committee: A committee with voting representation from the organizations named in Section 3.011(b)(2) responsible for vetting, selecting and nominating Non-Member Trustee candidates.

Pensioners: A former Police Officer or Fire Fighter who is either on a service or disability retirement.

Police Officer Trustee: One trustee that is a current or former Police Officer

C. Eligible voters in a Trustee Election

1. All Members in Active Service are eligible to vote for Non-Member Trustees and the Police Officer Trustee or Fire Fighter Trustee that corresponds with their role as either a Police Officer or Fire Fighter.
2. Pensioners are eligible to vote only for Non-member Trustees.

D. Eligibility to Serve as a Trustee:

1. Pursuant to Section 3.01(b-1) all Trustees must have demonstrated financial, accounting, business, investment, budgeting, real estate, or actuarial expertise.
2. There is no residency requirement for Trustees.

E. Indication of Candidate Interest to serve as a Trustee

Candidates interested in serving as a Police Officer Trustee, Fire Fighter Trustee or Non-Member Trustee will indicate their interest by completing and submitting a trustee application packet to the Executive Director in the form prescribed by the Executive Director no later than the established application deadline for the specific election. Applications of interest will not be carried over from a prior election.

F. Number of Candidates on the Ballot and Election Requirements for the Police Officer and Fire Fighter Trustees

All Police Officer Trustee and Fire Fighter Trustee candidates deemed qualified by the Board will be placed on the ballot in elections when the Police Officer Trustee and/or Fire Fighter Trustee position is being elected. To be elected a Police Officer Trustee or Fire Fighter Trustee a candidate must receive more than 50% of the votes cast. If no candidate earns more than 50% of the votes cast, a runoff election will be held involving the two candidates receiving the highest number of votes. If there is only one qualified candidate for the Police Office Trustee or Fire Fighter Trustee positions, then the Board shall be authorized to declare that the sole qualified candidate as the person selected for such Trustee position and no further electoral action is required.

G. Number of Candidates on the Ballot and Election Requirements for Non-Member Trustees

1. The Nominations Committee will vet, select and nominate one candidate for each open Non-Member Trustee position. If the Board determines that there are no qualified Police Officer Trustee or Fire Fighter Trustee candidates the Nominations Committee will vet, select and nominate a Non-Member Trustee to fill the position.
2. Members and Pensioners will vote YES or NO for each candidate placed on the ballot. Each of the candidates will be voted on individually as either a YES or NO vote. To be elected, the candidate must individually receive more YES votes than NO votes. The election will be repeated for individual candidates, if necessary, until the required number of candidates have individually received a majority of YES votes.

G. Number of Candidates on the Ballot and Election Requirements for Non-Member Trustees (continued)

3. Prior to amending any provision of this subsection G, the Board will consult the Nominations Committee for input on any proposed amendment.

H. Trustee Terms and Term Limits

The Police Officer Trustee and Fire Fighter Trustee serve three-year terms with no term limits. The initial term of the Non-member Trustees elected to serve after the effective date of HB 3158 is two-years. Non-member Trustee elected after the initial election will serve three-year terms. The Nominations Committee may alter the two-year and three-year terms for the Police Officer Trustee and Fire Fighters Trustee terms and Non-Member Trustee terms prior to an election. In no event may any Non-Member Trustee serve more than six consecutive years.

I. Trustee vacancies

A Trustee vacancy occurring with nine months or more remaining on the Trustee's term will be filled in the same manner as the process for electing the respective Police Officer Trustee and Fire Fighter Trustee or Non-Member Trustee. The elected trustee will fill the remaining term that was vacated. A Trustee vacancy occurring with less than nine months remaining in the term will remain unfilled until the regular election cycle.

J. Scheduling and Conducting the Election

1. The Executive Director will coordinate the election process and perform the necessary activities related to conducting the election in conformity with the requirements of 6243a-1, including but not limited to the following:
 - Inform the Board of the Trustee of Trustee terms expiring no later than April 15th each year.
 - Develop an election schedule for approval by the Board. The schedule must include a minimum of two months for the Nominations Committee to seek candidate interests, vet, select and nominate Non-Member Trustees if Non-Member Trustees terms are being elected.

J. Scheduling and Conducting the Election (continued)

- Inform Members and Pensioners of upcoming Trustee elections including the schedule of the election, the Trustee positions up for election, the requirements to serve as a Trustee and instructions on how to submit a candidate interest application.
 - Make the Trustee Election Procedures available to Members and Pensioners.
 - Accept applications and provide information to the Board or the Nominations Committee as applicable.
 - Coordinate the Nominations Committee schedule, meetings and process of vetting, selecting and nominating Non-Member Trustee candidates.
 - Coordinate with the Board to determine if the Police Officer and Fire Fighter Trustee candidates meet the minimum qualifications to serve as a Trustee.
2. The Executive Director will contract with an independent professional election management company to conduct the Trustee election in accordance with the generally accepted principles of elections and secret balloting.
 3. The Executive Director will inform the Board, Nominations Committee, Members and Pensioners of the results of the Trustee elections. Communication to all such parties can be made via email and postings to the DPFP website.

APPROVED on **February 14, 2019** the Board of Trustees of the Dallas Police and Fire Pension System.



William Quinn
Chairman

Attested:



Kelly Gottschalk
Secretary



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2025 Non-Member Trustee Election Schedule

Date	Item
March 20	Notify Board about trustee term expirations. Approve draft election schedule.
April 11	Nominations Committee meets to discuss the schedule and the process for vetting and selecting the non-member candidates.
April 23	Email a notice to the City Manager, Police and Fire Department Chiefs and the Association Presidents announcing call for Candidates and Post notice to DPFP Website.
April 23	Distribute via mail, and email where possible, a notification to Members and Pensioners announcing the Trustee election and call for candidates.
April 23 – May 14	Application packets are available on the DPFP website. www.DPFP.org or at the DPFP office at 4100 Harry Hines Blvd., suite 100.
May 14	Applications for Non-member Trustee candidates due at DPFP by 4:00 p.m.
May 15 – May 16	Nominations Committee will review applications of potential candidates.
May 19– May 22	Nominations committee will conduct interviews with potential candidates.
May 22-23	Nominations Committee selects the slate of Non-member Trustee candidates for the ballot and selects backup candidate(s) to be placed on the ballot in the event a subsequent election is necessary.
May 22-23	Non-Member Trustee applicants will be notified of the Nomination Committee's decision.
June 16	Mail voting packets to Members' and Pensioners' home addresses for those who have not elected eCorrespondence.

June 17	Email Non-member Trustee voting packets to Members' and Pensioners' electing eCorrespondence at 8 a.m.
June 17 – June 30	Voting begins at 8 a.m. on Tuesday, June 17, voting ends at noon on Monday, June 30.
July 1	Vendor reports election results.
July 1	Executive Director reports election results to Nominations Committee and posts the results on the DPFP website.
July 1	If a subsequent election is necessary to fill open positions, the backup candidate(s) will be notified and placed on the ballot.
July 10	Board of Trustees certify the election results from the election.
July 22	Mail subsequent Non-member Trustee voting packets to Members' and Pensioners' home addresses for those who have not elected eCorrespondence.
July 23	Email subsequent Non-member Trustee voting packets to Members' and Pensioners' electing eCorrespondence at 8 a.m.
July 23 – August 5	Subsequent Non-member Trustee election, if necessary. Voting begins at 8 a.m. on Wednesday, July 23. Voting ends at noon on Tuesday, August 5.
August 7	Vendor reports subsequent election results.
August 7	Executive Director reports subsequent election results to Nominations Committee and posts the results on the DPFP website.
August 14	Board of Trustees certify subsequent Non-Member Trustee election results.
September 1	New Trustees' terms begin.
Definitions:	<p>Nominations Committee: A committee with voting representation from the organizations named in Section 3.011(b)(2) responsible for vetting, selecting and nominating Non-Member Trustee candidates.</p> <p>Non-Member Trustee: Three trustees who cannot be a Member, Pensioner, a current City employee, a person who was formerly a City employee and who has been separated from the City for less than two years prior to becoming a Trustee or a currently elected City official.</p>



Non-member Trustee Election Call for Candidates

Dallas Police and Fire Pension System (DPFP) is seeking interest from potential candidates to fill three Non-member Trustee positions for a three-year term beginning September 1, 2025.

The Non-member Trustees cannot be an active member or pensioner of DPFP.

Although not eligible to serve in this Trustee position, this notice is being provided to active members and pensioners so they may inform potentially interested candidates about the opportunity to be part of an important, strong Board of Trustees.

Texas law requires that all Trustees, including the Non-member Trustees, must have demonstrated financial, accounting, business, investment, budgeting, real estate or actuarial expertise. A trustee is not required to live in either the City or County of Dallas.

These three positions will be selected, vetted, and nominated by the Nominations Committee and then voted on for approval by the active and retired members of the pension system. The Nominations Committee is defined by Texas law and includes a representative from 11 police and fire fighter, active and retiree, associations.

The application for candidacy, including the election schedule and important information about serving as a trustee, can be found at www.dfp.org or a packet can be emailed to you by calling 214.638.3863.

Deadline to apply: 4:00 p.m., Wednesday, May 14, 2025

Interviews with candidates will be conducted by the Nominations Committee during the week of May 19, 2025, at DPFP's office, 4100 Harry Hines Blvd. Ste. 100 Dallas, Texas 75219.

For additional information, please contact Kelly Gottschalk, Executive Director, at 214-638-3863 or kellyg@dpfp.org.

**2025 Non-member Trustee Election
Application for Trustee Candidacy**



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Name:	
Home address:	Employer and address:
Preferred phone:	
E-mail:	

Circle the Appropriate Response:

I am a current or former sworn member of either the City of Dallas Police or Fire Department
Yes No

I am or have been a member of DPFP
Yes No

I am a current City of Dallas Employee
Yes No

I am a retired or former City of Dallas Employee
Yes No

If Yes: Please provide the following:

Name of each Department that you worked for at the City of Dallas:

The month and year you left the employment of the City of Dallas.

Please provide a current resume, CV or other document describing your work history.

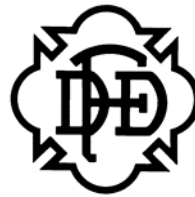
Section 3.01 (b-1)(1), Article 6243a-1 Texas Statutes, requires that all trustees must have demonstrated financial, accounting, business, investment, budgeting, real estate, or actuarial expertise. **Please provide a statement describing how you meet this requirement if your resume or CV does not adequately provide such documentation.**

Return this Form, the Resume or CV, and the statement (if necessary) by 4 p.m. Wednesday, May 14, 2025 to MilissaR@DPFP.org Interviews with candidates will be conducted by the Nominations Committee during the week of May 19, 2025 at DPFP's office, 4100 Harry Hines Blvd. Ste. 100 Dallas, Texas 75219.

Signature: _____ **Date:** _____



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Date: April 11, 2025
To: Prospective Trustees
Subject: Dallas Police and Fire Pension System Trustee Overview

The Composition for the Board of Trustees is as follows:

- Six trustees selected by the Mayor, in consultation with the City Council.
- Three trustees elected by active members and pensioners from a slate of nominees selected by the Nominations Committee. The Nominations Committee is composed of one representative from each of the 11 police and fire associations listed in Article 6243a-1.
- One police representative (active or retired) to be elected by active members.
- One fire representative (active or retired) to be elected by active members.

The terms of the three listed under the second bullet above (Non-member trustees) expire on August 31, 2025. We are seeking interest from potential candidates to fill the three Non-member trustee positions for a three-year term beginning September 1, 2025. These three positions will be selected, vetted and nominated by the Nominations Committee and then voted on for approval by the active and retired members of the pension system.

The Board has the responsibility and latitude to adopt many rules regarding the governance and administration of the pension system. However, some requirements are specified in 6243a-1. 6243a-1 requires that all trustees must have demonstrated financial, accounting, business, investment, budgeting, real estate, or actuarial experience. Also, 6243a-1 requires that the Non-member trustee not be an elected official for the City of Dallas, an active member of DPFP or pensioner of DPFP. The Board adopted a Trustee Election Procedure, which is provided as part of the application packet.

A trustee is not required to live in either the City or County of Dallas.

The following information provides a high-level overview of the role and commitment required of a trustee for DPFP.

Role and Responsibilities

A trustee is a fiduciary to the pension system. The duties of a fiduciary are governed by a number of state laws as well as federal tax law.

The Board of Trustees is responsible for administering the pension system, which includes an investment of funds and the payment of benefits. The Board has full power to make rules pertaining to the conduct of its meetings and the operation of the pension system as long as the rules are not inconsistent with the DPFPP pension plan, which is found in 6243a-1 or other laws of the state of Texas or the United States, to the extent applicable. To assist in administering the pension system, the Board is required to appoint the Executive Director, who is responsible for the day-to-day operations.

Please refer to the Responsibilities and Fiduciary Duties memorandum for additional information.

Time Requirements

The Board is required to meet at least once a month. The regular DPFPP Board monthly meeting is held on the second Thursday of the month at 8:30 am and generally lasts approximately three hours or less. The Board may change the regular meeting date or call special meetings, as necessary. The need for special meetings has been very rare in the past five years.

Some trustees also currently serve on committees of the Board. 6243a-1 requires an Investment Advisory Committee, a majority of which may not be trustees. In addition, the Board has an Audit Committee and a Professional Services Committee. The time commitment of a trustee on these committees is minimal. The Board may choose to increase the use of committees and the role of trustees on the committees, which may increase the time commitment of a trustee.

Meeting Attendance Requirements

6243a-1 states that a trustee may be removed if they are absent, without an excuse approved by a majority vote of the Board for more than 40% of the meetings within a calendar year. 6243a-1 allows for Board meetings to be held with trustees attending via telephone conference call or video conference.

Education and Training

Certain training is required by law for all trustees. State law requires new trustees complete online Open Government Training within 90 days of being appointed. The Pension Review Board requires trustees complete the Minimum Educational Training (MET) Program within certain timeframes. 6243a-1 requires additional training not covered by the MET or Open Government training. Much of the training listed can be completed online. In addition, trustees need to ensure they are properly trained to carry out their duties as a trustee. The Board adopted a training and education policy and annually adopts a budget that includes funds allocated to trustee training.

Compensation

Trustees receive no compensation from DPFP. 6243a-1 allows trustees to be reimbursed for expenses related to serving on the Board.

Potential Conflict Disclosure and Background Check

As part of the trustee selection process the Nominations Committee will ask all finalists to complete the Potential Conflicts Questionnaire. The signed Questionnaire is not required until the final selection process, however all applicants will be asked to verbally disclose potential conflicts during the interview process. A list of current DPFP Investment Managers and Other Services Providers has been provided for your information. A background check may be required for the selected candidates prior to being placed on the ballot.

Insurance

Trustees are currently covered under a fiduciary insurance policy. The policy provides coverage for acts taken as a trustee and contains normal exceptions to coverage such as fraudulent or bad faith actions.

Litigation

DPFP is a party to a number of litigation matters. While trustees are for the most part not defendants in their individual capacities, there was a case in the past where trustees were sued in their individual capacities, although the trustees were subsequently dropped from the case. While not likely, this may occur again in which case trustees may be required to spend personal time on such litigation.

Questions

If you have questions about DPFP or what a trustee's role would be, please feel free to contact Kelly Gottschalk, Executive Director, at 214-638-3863.



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**Non-member Trustee Candidate
Potential Conflicts Questionnaire**

Questionnaire Purpose: This questionnaire is intended to assist the Nominations Committee in their evaluation of candidates to serve as non-member Trustees on the Dallas Police & Fire Pension System (DPFP) Board of Trustees (Board). The information is necessary to protect DPFP's interests through the review of potential conflicts of interest as a factor for consideration.

Disclosure of Relationships: The Board adopted the Board of Trustees and Employees Ethics and Code of Conduct Policy which includes a section on conflicts of interest and prohibited transactions. Section F.3. of the policy addresses disclosure of relationships that predates the relationship with DPFP. The existence of a relationship with a DPFP vendor does not automatically disqualify your ability to serve as a trustee.

All references to Investment and Other Service Provider refer to the listing of DPFP's investment managers, investment consultants, banking relationships and other relationships as detailed in Appendix A.

For the purposes of this questionnaire, "family member" means your immediate family, your parents, your siblings and their immediate families, and your spouse's parents, siblings and their immediate families, provided however that we do not require with respect to any response any inquiry on your part with respect to family members other than your immediate family, your parents or your spouse's parents. All responses with respect to other family members will be assumed to be based on your existing knowledge without any inquiry.

All questions should be answered as of the date you sign this questionnaire. Please answer each item in the questionnaire clearly, truthfully, and comprehensively.

If you need more space to answer any questions, please feel free to attach additional sheets of paper. If you have any questions about this questionnaire, please contact Kelly Gottschalk at 214-638-3863 or kellyg@dpfp.org.

Once you have completed this questionnaire, please sign and date in the space provided and return it to Kelly Gottschalk, Executive Director of the Dallas Police & Fire Pension System. Please retain a copy of the completed questionnaire for your records.

1. Are you or any family member currently, or have you or any family member ever been, an employee, officer, director or affiliate of an Investment or Other Service Provider of DPFP?

Yes _____ No _____

If yes, please describe.

2. Do you, or does any family member of yours, have any current or past business relationship with any DPFP employee?

Yes _____ No _____

If yes, please indicate the other party or parties involved, describe such relationship and attach a copy of any written agreement or understanding, or describe any oral arrangement or understanding.

3. Please report any of the following transactions in which you or a family member had or has a direct or indirect interest: any loan, extension of credit, guaranty, finance, purchase, sale, lease, license, assignment, supply, customer, service, or other contract, arrangement, transaction or relationship in which DPFP or any of its Investment or Other Service Providers is a participant. You do not need to report ordinary course transactions where you or your family member received the same terms as any third party would receive from such Investment or Other Service Provider. If you are an owner, principal, partner, manager, employee, or other professional service provider for any investment banking, law, accounting, consulting or other professional services firm that provides any services to DPFP or any of its Investment or Other Service Providers, please report the details of that relationship if you have any direct or indirect interest in the service agreement or contract.

4. Have you or any family member received, directly or indirectly, any salary payments, loans, or gifts or any free service, discounts, fees, or any other form of compensation from, or participated in any compensation relationship or any other arrangement/investment opportunity with any Investment or Other Service Provider of DPFP? Gifts include anything of value in excess of \$50 per year, but do not include those received in conjunction with ordinary and usual business entertainment (such as an occasional meal, sporting event, theater production or comparable entertainment event) provided that the entertainment is neither so frequent nor so extensive as to raise any question of propriety.

Yes _____ No _____

If yes, please describe.

5. Do you share ownership of any entity listed in Appendix A? Ownership means voting power in a corporation, interest in a partnership, or beneficial interest in a trust. This excludes ownership interests of less than 5%.

Yes _____ No _____

If yes, please describe.

6. Are you or any family member of yours a party to any contract with DPFP, Nominations Committee Member, any DPFP Trustee or employee or any of DPFP's Investment or Other Service Providers which you have not described elsewhere in this questionnaire?

Yes _____ No _____

If yes, please describe.

7. At any time during the last ten years:

- Was a petition under the federal bankruptcy laws or any state insolvency law filed by or against, or was a receiver, fiscal agent or similar officer appointed by a court for the business property of:
 - you;
 - any partnership in which you were a general partner at or within two years before the filing;
 - or
 - any corporation or business association of which you were an executive officer at or within two years before the filing?
- Have you ever been convicted in a criminal proceeding or are you the subject of a pending criminal proceeding (excluding traffic violations and other minor offenses)?
- Have you ever been enjoined (even temporarily) from or otherwise limited from engaging in any type of business practice?

Yes _____ No _____

If yes, please describe.

8. Is there any situation or relationship you are involved in that you believe may reasonably be viewed as a conflict that is not specifically covered by this questionnaire?

Yes _____ No _____

If yes, please describe.

Declaration and Signature

If, at any time any of my answers to this questionnaire or the information I am providing becomes incorrect (for example, due to the passage of time, as a result of subsequent developments or because I realize that I provided an incorrect response), then I will promptly furnish to the Executive Director of DPFP any necessary or appropriate correcting information. Otherwise, the above information continues to be, to the best of my knowledge, complete and correct.

Signature: _____ Date _____

Print name: _____

Investment Managers

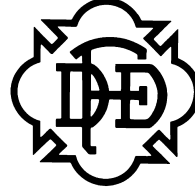
AEW Capital Management
Alvarez & Marsal
Aristotle Pacific Capital
Boston Partners Global Investors
BTG Pactual Asset Management
Clarion Partners
Eastern Shore Capital Management
Global Alpha Capital Management
Income Research & Management
Industry Ventures
Longfellow Investment Management Company
Lone Star Investment Advisors
Loomis, Sayles & Company
Manulife Asset Management
MetLife Investment Management
Northern Trust
RBC Global Asset Management
Riverstone Credit Partners
The Rohatyn Group
Walter Scott & Partners Limited
WCM Investment Management
W.R. Huff Asset Management

Other Service Providers

Actuary - Segal
Auditor - BDO
Consultant - Meketa
Private Markets Consultant - Albourne
Custodian - BNY
Outside Counsel - Jackson Walker, Haynes & Boone
Real Estate Development Partners - Mathews Southwest, RED Development



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MEMORANDUM

To: Prospective Trustees

Subject: Responsibilities and Fiduciary Duties of a Trustee

The following are general statutory provisions which inform on the responsibilities and fiduciary duties of a trustee of the Dallas Police and Fire Pension System.

INTERNAL REVENUE CODE -- Section 401(a)(2)

A trust organized in the United States and forming part of a . . . pension or profit-sharing plan of an employer for the exclusive benefit of its employees or their beneficiaries shall constitute a qualified trust under this section --

(b) if under the trust instrument it is impossible, at any time prior to the satisfaction of all liabilities with respect to employees and beneficiaries under the trust, for any part of the corpus or income to be . . . used for or diverted to, purposes other than the exclusive benefit of his employees or their beneficiaries . . .

TEXAS CONSTITUTION --

ARTICLE XVI, SECTION 67(f)

The board of trustees of a system or program that provides retirement and related disability and death benefits for public officers and employees and that does not participate in a statewide public retirement system shall:

- (1) administer the system or program of benefits;
- (2) hold the assets of the system or program for the exclusive purpose of providing benefits to participants and beneficiaries and defraying reasonable expenses of administering the system or program; and

(3) select legal counsel and an actuary and adopt sound actuarial assumptions to be used by the system or program.

ARTICLE XVI, SECTION 66(d)

(d) On or after the effective date of this section, a change in service or disability retirement benefits or death benefits of a retirement system may not reduce or otherwise impair benefits accrued by a person if the person:

(1) could have terminated employment or has terminated employment before the effective date of the change; and

(2) would have been eligible for those benefits, without accumulating additional service under the retirement system, on any date on or after the effective date of the change had the change not occurred.

(e) Benefits granted to a retiree or other annuitant before the effective date of this section and in effect on that date may not be reduced or otherwise impaired.

(f) The political subdivision or subdivisions and the retirement system that finance benefits under the retirement system are jointly responsible for ensuring that benefits under this section are not reduced or otherwise impaired.

TEXAS STATUTES -- GOVERNMENT CODE

Section 802.101(a) -- The governing body of a public retirement system shall employ an actuary . . . To make a valuation at least once every three years of the assets and liabilities of the system on the basis of assumptions and methods that are reasonable in the aggregate, considering the experience of the program and reasonable expectations, and that, in combination, offer the best estimate of anticipated experience under the plan.

Section 802.102(b) -- The governing body of a public retirement system shall have the accounts of the system audited at least annually . . .

Section 802.106(a) -- When a person becomes a member of a public retirement system, the system shall provide the person;

(1) a summary of the benefits from the retirement system . . .

(2) a summary of procedures for claiming or choosing benefits . . .

Section 802.106(b) -- The public retirement system shall distribute to each active member and retiree a summary of any significant change that . . . affects contributions, benefits or eligibility.

Section 802.106(c) -- the public retirement system shall annually provide to each active member a statement of the member's accumulated contributions and the total accumulated service credit . . . and to each annuitant a statement of the amount of payments made to the annuitant by the system during the preceding 12 months.

Section 802.201 -- The governing body of a public retirement system shall hold or cause to be held in trust the assets appropriated or dedicated to the system, for the benefit of the members and retirees of the system and their beneficiaries.

Section 802.202(a) -- the governing body of a public retirement system is responsible for the management and administration of the funds of the system.

Section 802.202(c) -- the governing body shall determine the procedure it finds most efficient and beneficial for management of the reserve fund of the system. The governing body may directly manage the investments of the system or may choose and contract for professional investment management services.

Section 802.202(d) -- the governing body of public retirement system shall . . . develop and maintain a written investment policy.

Section 802.203(a) -- In making and supervising investments of the reserve fund of a public retirement system, an investment manager or the governing body shall discharge its duties solely in the interest of the participants and beneficiaries:

- (1) for the exclusive purpose of:
 - (A) providing benefits to participants and their beneficiaries; and
 - (B) defraying reasonable expenses of administering the system;
- (2) with the care, skill, prudence and diligence under the prevailing circumstances that a prudent person acting in a like capacity and familiar with matters of the type would use in the conduct of like character and like aims;
- (3) by diversifying the investments of the system to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so; and
- (4) in accordance with the documents and instruments governing the system . . .

Section 802.203(b) -- In choosing and contracting for professional investment management services and in continuing the use of an investment manager, the governing body must act prudently and in the interest of participants and beneficiaries of the public retirement system.

Section 802.203(c) -- A trustee is not liable for the acts of omissions of an investment manager appointed under Section 802.204.

Section 802.204. (a) The governing body of a public retirement system may appoint investment managers for the system by contracting for professional investment management services with one or more organizations, which may include a bank if it has a trust department, that are in the business of managing investments.

(b) To be eligible for appointment under this section, an investment manager must be:

(1) registered under the Investment Advisors Act of 1940 (15 U.S.C. Section 80b-1 et seq.);

(2) a bank as defined by that Act; or

(3) an insurance company qualified to perform investment services under the laws of more than one state.

(c) In a contract made under this section, the governing body shall specify any policies, requirements, or restrictions, including criteria for determining the quality of investments and for the use of standard rating services that the governing body adopts for investments of the system.

(d) A political subdivision of which members of the public retirement system are officers or employees may pay all or part of the cost of professional investment management services under a contract under this section. Any cost not paid directly by a political subdivision is payable from funds of the public retirement system.

Section 802.206 -- The governing body of a public retirement system may at any time and shall at frequent intervals monitor the investments made by any investment manager for the system. The governing body may contract for professional evaluation services to fulfill this requirement.

TEXAS STATUTES -- ARTICLE 6243a-1, Texas Civil Statutes (the Dallas Police and Fire Pension Plan)

Section 3.01(a) -- The Pension System shall be administered by the Board. The Board shall execute its fiduciary duty to hold and administer the assets of the fund for the exclusive benefit of members and their beneficiaries under Section 802.203, Government Code, Section 67(f), Article XVI, Texas Constitution, and any other applicable law, in a manner that ensures the sustainability of the Pension System for purposes of providing current and future benefits to members and their beneficiaries. (Underlined portion added by HB 3158, effective 9/1/17)

Section 3.01 (j-4) -- The Board has full discretion and authority to construe and interpret the combined pension plan and to do all acts necessary to carry out the purpose of the combined pension plan. A decision of the Board is final and binding on all affected parties.

Section 3.01(l) -- The Board has the responsibility for the administration of the Pension System and shall order payment from the fund in accordance with the terms of the

appropriate plans within the Pension System. Money from the fund may not be paid except on the order of the Board.

Section 3.01(m) -- The Board has full power to invest the assets of the Fund in accordance with Section 4.07 of this article.

Section 3.04 -- The Board has the authority to appoint an Executive Director to assist the Board with administering the pension system and ensure that records are kept of the proceedings of the board.

Section 4.07 (c) – The Board has the ultimate authority for the investment of funds.

Section 4.07 (e) -- The Board, in exercising its control, may at any time, and shall at frequent intervals, monitor the investments made by any investment manager and shall enforce full compliance with the requirements of the Board.

Josh Mond
General Counsel



DISCUSSION SHEET

ITEM #4

Topic: Set Future Meetings

Discussion: To ensure the Non-member Trustees are elected prior to the August 2025 Board meeting it will be necessary for the Nominations Committee to meet periodically to complete the tasks necessary to fulfill the Nominations Committee's role in the election process.

Recommendation: Set a date and time for meetings to review candidate applications and candidate interviews.