



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MINUTES SUMMARY
Board Meeting
Thursday, February 13, 2025

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, February 13, 2025, 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 at 8:31 a.m.

A. MOMENT OF SILENCE

The Board observed a moment of silence in memory of members and pensioners who recently passed away.

B. APPROVAL OF MINUTES

Approved by the Board, subject to the final review of the staff.

C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. The Executive Director reported on the February pension ministerial actions.
2. The Executive Director provided an update on the amount of City Contributions received and any shortage since October 1, 2024.
3. The Board approved Mr. Brown, Ms. Hernandez Patterson, Mr. Shomer, Mr. Smith, and Mr. Taglienti to attend the TEXPERS Annual Conference and related workshops and Mr. Shomer to attend the NCPERS Trustee Educational Seminar.
4. The Chief Financial Officer presented the fourth quarter 2024 financial statements.
5. Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.
6. The Investment Advisory Committee met on January 23, 2025. The Committee Chair commented on the Committee's observations and advice.

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7. Approved the amended Investment Policy Statement which changed the Private Credit benchmark.
8. Approved the Public Equity Asset Class Structure.
9. Approved the Public Credit Asset Class Structure.
10. Approved survivor benefits to applicant 2024-2C under the provisions of Article 6243a-1, Section 6.06(o-2).
11. Staff briefed the Board on the upcoming legislative session.
12. Staff briefed the Board on organizational changes.
13. Staff updated the Board on investments managed by Lone Star Investment Advisors.
14. The Board and staff discussed legal issues.
15. The Board approved a 2.9% salary increase for the Executive Director effective January 1, 2025.

D. BRIEFING ITEMS

1. 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.
2. The Executive Director's report was presented.

The meeting was adjourned at 11:02 a.m.

SUPPLEMENTAL POLICE AND FIRE PENSION BOARD MEETING

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

The meeting was reconvened at 11:02 a.m.

A. APPROVAL OF MINUTES

Approved, subject to the final review of the staff.

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B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

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

C. BRIEFING

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 meeting was adjourned at 11:03 a.m.