

MINUTES
MEETING OF THE BOARD OF TRUSTEES
EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS

TUESDAY, APRIL 13, 2021

9:00 A.M.

**This Employees' Retirement Fund of the City of Dallas meeting was held by
videoconference.**

Meeting: Henry Talavera and Cheryl D. Alston presiding

Present: Henry Talavera, John W. Peavy III, Carla D. Brewer, Sunil King,
Lee Kleinman, Tina B. Richardson and Mark Swann

Absent: None

Staff: Cheryl D. Alston, Edward Scott, David K. Etheridge, Natalie Jenkins
Sorrell, Joshua Berman, Anita Gage, and Melissa Harris, Margaret
Lara, Kate Shaw, Jaladhi Shukla and C. Kay Watson

Others Present: Neal Howe, Samuel Karasek, Ali Kazemi, Lindsay Saienni, Manet
Schuman, Stefan Smith, Kathy Stevenson and Lewis Ward

Henry Talavera chaired the meeting but, to better facilitate the meeting, monitor the electronic meeting platform and ensure active participation of all the Board Members, he delegated the duty to manage today's meeting to the Executive Director and her staff. Although Mr. Talavera would still preside over the meeting, this delegation would better serve the Fund and all Board Members and allow him to focus on the content being presented rather than on the videoconference platform.

With a quorum present, the regular meeting of the Employees' Retirement Fund Board of Trustees was called to order at 9:02 a.m. by Cheryl D. Alston, Executive Director.

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DISCUSSION AND APPROVAL OF:

The Executive Director presented the Minutes of the Employees' Retirement Fund Board of Trustees February 9, 2021 regular meeting for approval.

Mr. Swann moved approval of the Minutes of the Employees' Retirement Fund Board of Trustees February 9, 2021 regular meeting. Ms. Brewer seconded the motion and the Minutes of the Employees' Retirement Fund Board of Trustees February 9, 2021 regular meeting were unanimously approved.

Consent Agenda of March 18, 2021

Approved March 18, 2021 by the Executive Director According to Resolution 2015-2

Total Number of Retirees:	27*
Total Number of Survivors:	10*
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	0
Total Number of Estates:	3*
Total Number of Disability Continuations:	0
Total Number of Deferred Vested:	4*
Total Number of Recalculations:	4*
Total Number of Corrections:	0
Total Number of Resolution 2015-2 Retirements (Hardship):	48*

*** Number of Retirements Approved to be Paid Under Resolution 2015-2**

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DISCUSSION AND APPROVAL OF: (continued)

Consent Agenda of April 13, 2021

Total Number of Retirees:	25
Total Number of Survivors:	16
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	0
Total Number of Estates:	1
Total Number of Disability Continuations:	0
Total Number of Deferred Vested:	4
Total Number of Recalculations:	0
Total Number of Corrections:	0
Total Number of Resolution 2015-2 Retirements (Hardship):	0

Ms. Richardson moved approval of the Consent Agenda of the Employees' Retirement Fund Board of Trustees April 13, 2021 regular meeting. Mr. King seconded the motion and the Consent Agenda of the Employees' Retirement Fund Board of Trustees April 13, 2021 regular meeting was unanimously approved.

INDIVIDUAL ITEMS – DISCUSSION OF AND/OR APPROVAL OF:

1. Review of Preliminary Valuation Results as of December 31, 2020 by Lewis Ward of Gabriel Roeder Smith & Company (Attachment)

There was no motion made on this item.

2. Marketable Alternatives Manager Search Update and Discussion (Attachment)

There was no motion made on this item.

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INDIVIDUAL ITEMS – DISCUSSION OF AND/OR APPROVAL OF: (continued)

3. Request for Proposals to Provide Actuarial Services (Attachment)

Mr. Talavera made a motion to approve the Actuarial Services RFP, assign designated staff and a Wilshire Advisors, LLC consultant to conduct the virtual due diligence process and present proposed finalist(s) at the June Board meeting. Following a second by Ms. Brewer, the motion was unanimously approved.

4. Possible Attendance at:

- a. TEXPERS 2021 Annual Conference to be held May 23-26, 2021 (Attachment)
- b. 18th Annual Consortium 2021 Diverse + Women Managers Conference – Virtual Event to be held June 8 & 10, 2021 (Attachment)

Ms. Richardson made a motion to approve seven ERF representatives to attend the TEXPERS 2021 Annual Conference and seven ERF representatives to attend the 18th Annual Consortium 2021 Diverse + Women Managers Conference – Virtual Event. Following a second by Ms. Brewer, the motion was unanimously approved.

5. Reports and Recommendations by Executive Director and Staff:

- a. Asset Allocation Report

February 2021

March 2021

There was no motion made on these items.

- b. Monthly Performance Report

February 2021

March 2021

There was no motion made on these items.

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INDIVIDUAL ITEMS – DISCUSSION OF AND/OR APPROVAL OF: (continued)

5. Reports and Recommendations by Executive Director and Staff: (continued)

c. ERF at a Glance (Attachments)

February 2021

March 2021

There was no motion made on these items.

d. Delegates for 2021 TEXPERS Business Meeting (Attachment)

Mr. King requested to attend the 2021 TEXPERS Business Meeting as a delegate. The Executive Director accepted his request and the list of delegates was updated.

Ms. Richardson made a motion to approve the updated list of delegates for the 2021 TEXPERS Business Meeting. Following a second by Dr. Peavy, the motion was unanimously approved.

The Executive Director stated that there was no further business to come before the Board. The Chair adjourned the meeting at 11:19 a.m.

All materials presented at the meeting of the Board of Trustees are now part of the Official Minutes.

APPROVED: *Henry Talavera*
 Henry Talavera (May 12, 2021 09:40 CDT)
 Henry Talavera, Chair, Board of Trustees

ATTEST: *Cheryl D. Alston*
 Cheryl D. Alston (May 12, 2021 12:47 CDT)
 Cheryl D. Alston, Executive Director

Kay Watson
 Kay Watson (May 12, 2021 12:52 CDT)
 C. Kay Watson, Board Coordinator












ERF Board Minutes April 13th

Final Audit Report

2021-05-12

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