

**MINUTES****MEETING OF THE BOARD OF TRUSTEES****EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS****TUESDAY, JUNE 11, 2019****1920 MCKINNEY AVENUE****10<sup>th</sup> FLOOR****PARKVIEW AT 1920 MCKINNEY****9:00 A.M.**

**Meeting:** John D. Jenkins presiding

**Present:** John D. Jenkins, Tina B. Richardson, Randy Bowman, Carla D. Brewer, Lee M. Kleinman, Mark Swann and Henry Talavera

**Absent:** None

**Staff:** Cheryl D. Alston, Edward Scott, David K. Etheridge, Natalie Jenkins Sorrell, Joshua Berman, Anita Gage, Melissa Harris, Brandon January and C. Kay Watson

**Others Present:** Dan Barron, Kendra Blacksher, Zaman Hemani, Dr. John W. Peavy III, Stefan Smith and Dickey Thurman

With a quorum present, the regular meeting of the Employees' Retirement Fund Board of Trustees was called to order at 9:11 a.m. by John D. Jenkins, Board Chair.

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**DISCUSSION AND APPROVAL OF:**

The Board Chair presented the Minutes of the Employees' Retirement Fund Board of Trustees May 14, 2019 regular meeting for approval.

Mr. Bowman moved approval of the Minutes of the Employees' Retirement Fund Board of Trustees May 14, 2019 regular meeting. Mr. Swann seconded the motion and the Minutes of the Employees' Retirement Fund Board of Trustees May 14, 2019 regular meeting were unanimously approved.

**Consent Agenda of June 11, 2019**

Total Number of Retirees:	29
Total Number of Survivors:	1
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	3
Total Number of Small Estates:	2
Total Number of Large Estates:	1
Total Number of Disability Continuations:	0
Total Number of Deferred Vested:	0
Total Number of Final Calculations:	0
Total Number of Corrections:	1
Total Number of Resolution 2015-2 Retirements (Hardship):	0

Ms. Richardson moved approval of the Consent Agenda of the Employees' Retirement Fund of the City of Dallas at the Employees' Retirement Fund Board of Trustees June 11, 2019 regular meeting. Ms. Brewer seconded the motion and the Consent Agenda of the Employees' Retirement Fund of the City of Dallas at the Employees' Retirement Fund Board of Trustees June 11, 2019 regular meeting was unanimously approved.

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**INDIVIDUAL ITEMS – DISCUSSION OF AND/OR APPROVAL OF:**

1. Recognition of Service for Board Trustee Dr. John W. Peavy III

Mr. Kleinman arrived at the meeting at 9:19 a.m.

There was no motion made on this item.

2. Discussion, Consideration and Possible Action to Accept ERF Financial Statements as of December 31, 2018 and 2017 Audit Presentation by Dan Barron and Kendra Blacksher of Grant Thornton LLP and Dicky Thurman of Owens & Thurman, P.C. (Attachment)

Mr. Bowman made a motion to accept the results of the audit of the ERF Financial Statements as of December 31, 2018, and 2017. Following a second by Ms. Brewer, the motion was unanimously approved.

3. Discussion, Consideration and Possible Action to Approve the 2018 Actuarial Valuation Report (Attachment)

Ms. Brewer made a motion to accept the results of the ERF Actuarial Valuation Report as of December 31, 2018. Following a second by Mr. Bowman, the motion was unanimously approved.

4. Possible Attendance at:
  - a. CII Fall 2019 Conference to be held September 16-19, 2019 (Attachment)
  - b. CNBC Ninth Annual Delivering Alpha Conference to be held September 19, 2019 (Attachment)
  - c. Global ARC 2019 to be held October 28-30, 2019 (Attachment)
  - d. 2019 Invesco Real Estate Global Client Conference to be held November 5-7, 2019 (Attachment)

Ms. Richardson made a motion to approve three ERF representatives to attend the CII Fall 2019 Conference, three ERF representatives to attend the CNBC Ninth Annual Delivering Alpha Conference, three ERF representatives to attend Global ARC 2019, and three ERF representatives to attend the 2019 Invesco Real Estate Global Client Conference. Following a second by Ms. Brewer, the motion was unanimously approved.

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

5. Reports and Recommendations by Executive Director and Staff:

a. Asset Allocation Report / Cash Rebalance

There was no motion made on this item.

b. Monthly Performance Report

There was no motion made on this item.

c. ERF at a Glance (Attachment)

There was no motion made on this item.

d. ERF Member Meetings (Attachment)

There was no motion made on this item.


6. Legislative Update by Stefan Smith of Locke Lord LLP

There was no motion made on this item.

The Executive Director stated that there was no further business to come before the Board. The Board Chair adjourned the meeting at 10:31 a.m.

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

APPROVED:

  
John D. Jenkins, Chair, Board of Trustees

ATTEST:

  
Cheryl D. Alston, Executive Director

  
C. Kay Watson, Board Coordinator