

**MINUTES****MEETING OF THE BOARD OF TRUSTEES****EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS****TUESDAY, OCTOBER 9, 2018****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, Dr. John W. Peavy III, and Carol A. Smith

Absent: None

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

Others Present: Chhunny Chhean, Zaman Hemani, Dan Henken, Tom Houghton, Harry Johnson, John Messing, Angie Morgan, Christina Pecha, Seth Roberts, Gail Smith and Stefan Smith

With a quorum present, the regular meeting of the Employees' Retirement Fund Board of Trustees was called to order at 9:15 a.m. by Tina B. Richardson, Board Vice Chair.

**DISCUSSION AND APPROVAL OF:**

The Board Vice Chair presented the Minutes of the Employees' Retirement Fund Board of Trustees September 11, 2018 regular meeting for approval.

Mr. Kleinman moved approval of the Minutes of the Employees' Retirement Fund Board of Trustees September 11, 2018 regular meeting. Mr. Bowman seconded the motion and the Minutes of the Employees' Retirement Fund Board of Trustees September 11, 2018 regular meeting were unanimously approved.

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**DISCUSSION AND APPROVAL OF: (continued)**

The Board Vice Chair presented the Minutes of the Employees' Retirement Fund Board of Trustees September 26, 2018 special meeting for approval.

Mr. Kleinman moved approval of the Minutes of the Employees' Retirement Fund Board of Trustees September 26, 2018 special meeting. Dr. Peavy seconded the motion and the Minutes of the Employees' Retirement Fund Board of Trustees September 26, 2018 special meeting were unanimously approved.

**Consent Agenda of October 9, 2018**

**I. CITY OF DALLAS SECTION 415 PLAN**

Total Number of City of Dallas Section 415 Plan Retirees	1
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Mr. Bowman moved approval of the Consent Agenda of the City of Dallas Section 415 Plan at the Employees' Retirement Fund Board of Trustees October 9, 2018 regular meeting. Dr. Peavy seconded the motion and the Consent Agenda of the City of Dallas Section 415 Plan at the Employees' Retirement Fund Board of Trustees October 9, 2018 regular meeting was unanimously approved.

**II. EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS**

Total Number of Retirees:	21
Total Number of Survivors:	5
Total Number of Termination/Redistribution of Survivor Benefits:	1
Total Number of QDRO Benefits:	0
Total Number of Small Estates:	4
Total Number of Large Estates:	1
Total Number of Disability Continuations:	2
Total Number of Deferred Vested:	6
Total Number of Final Calculations	0
Total Number of Corrections	1
Total Number of Resolution 2015-2 Retirements (Hardship):	0

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**DISCUSSION AND APPROVAL OF: (continued)**

**II. EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS (continued)**

Mr. Jenkins arrived at the meeting at 9:18 a.m.

Dr. Peavy moved approval of the Consent Agenda of the Employees' Retirement Fund of the City of Dallas at the Employees' Retirement Fund Board of Trustees October 9, 2018 regular meeting. Mr. Bowman 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 October 9, 2018 regular meeting was unanimously approved.

Mr. Jenkins chaired the remainder of the Board Meeting.

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

1. Discussion of disability retirement applications will be closed to the public under the terms of Section 551.078 of the Texas Open Meetings Act.

**APPLICATION** of Total and Permanent Disability Retirement:

Total Number of Disability Applications: 1

Ms. Richardson made a motion to approve the disability retirement application. Following a second by Mr. Bowman, the motion was unanimously approved.

**TERMINATION** of Total and Permanent Disability Retirement:

Total Number of Terminations: 1

Ms. Richardson made a motion to approve the disability retirement termination. Following a second by, Dr. Peavy the motion was unanimously approved.

2. Selection of Actuarial Peer Review/Audit Firm(s) for Finals Presentations (Attachment)

Mr. Kleinman made a motion to approve Milliman for the Actuarial Peer Review/Audit Firm(s) for Finals Presentations. Following a second by Mr. Bowman, the motion was unanimously approved.

3. Discussion, Consideration and Possible Action to Approve Resolution 2018-2 (Attachment)

Mr. Kleinman made a motion to approve and adopt Resolution 2018-2. Following a second by Ms. Brewer, the motion was unanimously approved.

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

4. Discussion of ERF Indemnification Coverage by Harry Johnson of HUB International Insurance Services

Christina Pecha from HUB International Insurance Services attended as well.

The Board of Trustees convened in a Closed Executive Session at 9:38 a.m. pursuant to Texas Government Code Section 551.071 for the purpose of consultation with legal counsel.

There was no action taken on this item. The Board of Trustees continued in Closed Executive Session pursuant to Texas Government Code Section 551.071 for the purpose of consultation with legal counsel.

5. Discussion of The Employees' Retirement Fund of the City of Dallas v The City of Dallas and Christopher J. Caso, in his official capacity as Interim City Attorney, Cause No. DC-18-14682

The Board of Trustees reconvened it's open meeting at 11:07 a.m. There was no action taken on this item. No other matters were discussed in Closed Executive Session.

6. Discussion of The Amicus Brief re: Dallas Police and Fire Pension Eddington Case

There was discussion.

Ms. Richardson made a motion to authorize the Executive Director to sign and submit a letter in support of the Police and Fire Pension System. Following a second by Mr. Bowman, the motion was unanimously approved.

7. Presentation by Dan Henken, Tom Houghton and John Messing of Securian Asset Management (Attachment)

Mr. Jenkins left the meeting at 12:20 p.m.

There was no motion made on this item.

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

8. Possible Attendance at:
- a. NAIC Institutional Investor Roadshow Meeting to be held November 16, 2018 (Attachment)

Mr. Brewer made a motion to approve seven ERF representatives to attend the NAIC Institutional Investor Roadshow Meeting. Following a second by Ms. Richardson, the motion was unanimously approved.

9. Reports and Recommendations by Executive Director and Staff:

- a. Asset Allocation Report

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.


The Executive Director stated that there was no further business to come before the Board. The Board Chair adjourned the meeting at 12:25 p.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