

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

Tuesday, June 14th, 2022

9:00 a.m.

This Employees' Retirement Fund of the City of Dallas Board meeting will be held by videoconference and at 1920 McKinney Avenue, 10th Floor.

The public is highly encouraged to attend the meeting virtually; however, the ERF Training Room is available for those that wish to attend the meeting in person following all current pandemic-related public health protocols.

Individuals may also listen to the meeting as an attendee at the following videoconference link.

Register in advance for this webinar:

https://us06web.zoom.us/webinar/register/WN_MECY6u87SBa37WwCYtAOKg

After registering, you will receive a confirmation email containing information about joining the webinar.

Anyone wishing to speak at an ERF Board meeting may register in person, by telephone, or by e-mail with the Employees' Retirement Fund of the City of Dallas by calling (214) 580-7700 or e-mailing retirement_fund@dallaserf.org by 5:00 p.m. of the last regular business day preceding the meeting. A complete copy of the Fund's Speaker Policy is available upon request.

DISCUSSION AND/OR APPROVAL OF:

Minutes of May 10, 2022

Consent Agenda of June 14, 2022

Total Number of Retirees:	23
Total Number of Survivors:	10
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	1
Total Number of Estates:	7
Total Number of Disability Continuations:	0
Total Number of Deferred Vested:	2
Total Number of Recalculations	1
Total Number of Corrections	0
Total Number of Resolution 2015-2 Retirements (Hardship)	0

INDIVIDUAL ITEMS – DISCUSSION AND/OR APPROVAL OF:

1. 2021 Audit presentation by Weaver & Tidwell, L.L.P. and Discussion, Consideration and Possible Action to Accept ERF Financial Statements as of December 31, 2021, and 2020. (Attachment)
2. Finals presentations and selection of Marketable Alternative Investment Manager(s)
 - a. Davidson Kempner Capital Management LP by Patrick Dennis, Alexis Georgiadis, and Melanie Levin (Attachment)
 - b. Hudson Bay Fund LP by Rebecca Benedict and Paul Sargen (Attachment)
3. Discussion, Consideration and Possible Action to approve the Revised Actuarial Valuation Report (Attachment)

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

4. Discussion, Consideration and Possible Action to Approve Fiscal Year 2022-2023 ERF Budget (Attachments)
5. Possible Attendance at:
 - a. with.Intelligence Pension Bridge Private Equity Exclusive to be held July 25-26, 2022
 - b. 13th Annual Global Real Assets Investment Forum to be held August 9, 2022
 - c. TEXPERS Summer Educational Forum to be held August 21-23, 2022
 - d. Baillie Gifford Client Forum to be held September 12-14, 2022
 - e. Cohen & Steers Investor Conference to be held September 29, 2022
 - f. 16th Annual Small & Emerging Managers Conference to be held October 12-13, 2022
 - g. 19th Annual Global ARC Boston to be held October 24-26, 2022
 - h. 2022 Invesco Real Estate Global Client Conference to be held November 15-17, 2022
6. Reports and Recommendations by Executive Director and Staff:
 - a. Asset Allocation Report
May 2022
 - b. Monthly Performance Report
May 2022
 - c. ERF at a Glance (Attachment)
May 2022

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

The term “Approval” in the wording of any Agenda item contained herein serves as notice that the Board may, in its discretion, dispose of any items by any action in the following non-exclusive list: amendment, approval, disapproval, deferral, table, take no action, and receive and file.

EXECUTIVE SESSION NOTICE – PURSUANT TO CHAPTER 551, SUBCHAPTER D, TEXAS GOVERNMENT CODE, IF ANY

- A closed executive session may be held if the discussion of any of the above agenda items concerns one of the following:
 1. seeking the advice of its attorney about pending or contemplated litigation, settlement offers, or any matter in which the duty of the attorney to the Board under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act. [Tex. Govt. Code §551.071]
 2. deliberating the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the fund in negotiations with a third person. [Tex. Govt. Code §551.072]
 3. deliberating a negotiated contract for a prospective gift or donation to the fund if deliberation in an open meeting would have a detrimental effect on the position of the fund in negotiations with a third person. [Tex. Govt. Code §551.073]
 4. deliberating the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee unless the officer or employee who is the subject of the deliberation or hearing requests a public hearing. [Tex. Govt. Code §551.074]
 5. deliberating the deployment, or specific occasions for implementation, of security personnel or devices. [Tex. Govt. Code §551.076]
 6. deliberating the medical or psychiatric records of an individual applicant for a disability benefit from a public retirement system. [Tex. Govt. Code §551.078]
 7. deliberating the medical records or psychiatric records of an individual applicant for a benefit from the plan; or a matter that includes a consideration of information in the medical or psychiatric records of an individual applicant for a benefit from the plan. [Tex. Govt. Code §551.0785]

Texas’ new and modified handgun “carry” laws went into effect January 1, 2016. Pursuant to the Texas law, government entities are permitted to ban handguns at duly noticed Open Meetings held in accordance with Texas Government Code Chapter 551. Please see the required supplemental notice advising all visitors who wish to attend this meeting that all handguns are banned. If you would otherwise be carrying a handgun, we would encourage you to safely store it before coming up to our office.

Handgun Prohibition Notice for Meetings of Governmental Entities

Pursuant to Section 30.06, Penal Code (trespass by license holder with a concealed handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not enter this property with a concealed handgun."

"De acuerdo con la sección 30.06 del código penal (ingreso sin autorización de un titular de una licencia con una pistola oculta), una persona con licencia según el subcapítulo h, capítulo 411, código del gobierno (ley sobre licencias para portar pistolas), no puede ingresar a esta propiedad con una pistola oculta."

"Pursuant to Section 30.07, Penal Code (trespass by license holder with an openly carried handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not enter this property with a handgun that is carried openly."

"De acuerdo con la sección 30.07 del código penal (ingreso sin autorización de un titular de una licencia con una pistola a la vista), una persona con licencia según el subcapítulo h, capítulo 411, código del gobierno (ley sobre licencias para portar pistolas), no puede ingresar a esta propiedad con una pistola a la vista."