

**MINUTES**

**MEETING OF THE BOARD OF TRUSTEES**

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

**Monday, JUNE 24, 2024**

**1920 MCKINNEY AVENUE**

**10<sup>th</sup> FLOOR**

**PARKVIEW AT 1920 MCKINNEY**

**9:00 a.m.**

**This Employees' Retirement Fund of the City of Dallas Board meeting was held by videoconference and at 1920 McKinney Avenue, 10<sup>th</sup> Floor.**

Meeting: Henry Talavera

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

Absent: None

Staff: Cheryl D. Alston, Edward Scott, David K. Etheridge, Natalie Jenkins Sorrell, Joshua Berman, Ruby Castelano, Melissa Harris, Tiffany McGraw, Kate Shaw, Jaladhi Shukla (via web conference)

Others Present: Kevin Balaod, Jeff Chalk, Charles Hodge, Aracely Rios, Stefan P. Smith, and Kay Watson

With a quorum present, the regular meeting of the Employees' Retirement Fund Board of Trustees was called to order at 9:09 a.m. by Henry Talavera, Board Chair.

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**DISCUSSION AND APPROVAL OF:**

The Board Chair presented the Minutes of the Employees' Retirement Fund Board of Trustees June 3, 2024 regular meeting for approval.

Mr. Swann moved approval of the Minutes of the Employees' Retirement Fund Board of Trustees June 3, 2024 regular meeting. Dr. Peavy seconded the motion and the Minutes of the Employees' Retirement Fund Board of Trustees June 3, 2024 regular meeting were unanimously approved.

**Consent Agenda of June 24, 2024**

Total Number of Retirees:	26
Total Number of Survivors:	7
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	1
Total Number of Estates:	4
Total Number of Disability Continuations:	0
Total Number of Deferred Vested:	10
Total Number of Recalculations:	0
Total Number of Corrections:	0
Total Number of Resolution 2015-2 Retirements (Hardship):	0

Mr. King 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 24, 2024 regular meeting. Mr. Swann 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 24, 2024 regular meeting was unanimously approved.

Ms. Richarson arrived at the meeting at 9:05 a.m.

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

1. SB 322 Evaluation Report (Attachment)

Ms. Brewer arrived at the meeting at 9:13 a.m.

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

1. SB 322 Evaluation Report (Attachment) (continued)

Mr. Swann made a motion to accept the SB 322 Evaluation Report. Following a second by Dr. Peavy, the motion was unanimously approved.

2. Discussion, Consideration and Possible Action to approve the Revised Actuarial Valuation Report (Attachments)

Dr. Peavy made a motion to approve the Revised Actuarial Valuation Report. Following a second by Ms. Richardson, the motion was unanimously approved.

3. 2023 Audit presentation by Weaver & Tidwell, L.L.P. and Discussion, Consideration and Possible Action to Accept ERF Financial Statements as of December 31, 2023, and 2022 (Attachment)

Mr. Swann made a motion to accept the ERF Financial Statements as of December 31, 2023 and 2022. Following a second by Mr. King, the motion was unanimously approved.

4. Board Member Recognition

Mr. Scovell arrived at the meeting at 9:50 a.m.

There was no motion made on this item.

5. Possible Attendance at:

- a. Institutional Retreat to be held on July 15-17, 2024 (Attachment)
- b. SEM Consortium, GCM Grosvenor's Premier Conference to be held on October 22-24, 2024 (Attachment)

Ms. Brewer made a motion to approve one representative to attend the Institutional Retreat. Following a second by Ms. Richardson, the motion was unanimously approved.

6. Reports and Recommendations by Executive Director and Staff:

- a. Asset Allocation Report

May 2024

There was no motion made on this item.

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

6. Reports and Recommendations by Executive Director and Staff: (Attachments)  
(continued)
  - b. Monthly Performance Report  
  
May 2024  
  
There was no motion made on this item.
  - c. ERF at a Glance (Attachment)  
  
May 2024  
  
There was no motion made on this item.

The meeting recessed at 10:07 a.m.


The Board of Trustees convened in a Closed Executive Session at 10:20 a.m. pursuant to Texas Government Code Section 551.071 for the purpose of consultation with legal counsel.

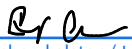
7. Discussion of The Employees' Retirement Fund of the City of Dallas v The City of Dallas, Cause No. DC-18-14682  
  
There was no motion made on this item.
8. Proposed Summary Plan Document Changes to Dallas City Code 40A  
  
There was no motion made on this item.


The Board of Trustees reconvened its open meeting at 11:10 a.m. No other matters were discussed in Closed Executive Session.

The Executive Director stated that there was no further business to come before the Board. The Board Chair adjourned the meeting at 11:10 a.m.

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

APPROVED:   
Henry Talavera (Jul 23, 2024 12:56 CDT)  
Henry Talavera, Chair, Board of Trustees

ATTEST:   
cheryl alston (Jul 23, 2024 13:09 CDT)  
Cheryl D. Alston, Executive Director

  
Ruby Castelano (Jul 23, 2024 13:29 CDT)  
Ruby Castelano, Board Coordinator












# June 24th Minutes

Final Audit Report

2024-07-23

Created:	2024-07-23
By:	Ruby Castelano (rcastelano@dallaserf.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAADkmyanxQRbp8M9jTJI28ga2CsKsu92GL

## "June 24th Minutes" History

-  Document created by Ruby Castelano (rcastelano@dallaserf.org)  
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-  Document emailed to htalavera@polsinelli.com for signature  
2024-07-23 - 5:24:34 PM GMT
-  Email viewed by htalavera@polsinelli.com  
2024-07-23 - 5:56:03 PM GMT
-  Signer htalavera@polsinelli.com entered name at signing as Henry Talavera  
2024-07-23 - 5:56:33 PM GMT
-  Document e-signed by Henry Talavera (htalavera@polsinelli.com)  
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