

MINUTES

MEETING OF THE BOARD OF TRUSTEES

EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS

TUESDAY, APRIL 11, 2023

9:00 A.M.

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

Meeting: Henry Talavera presiding

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

Absent: Tina B. Richardson

Staff: Cheryl D. Alston, Edward Scott, David K. Etheridge, Natalie Jenkins Sorrell, Joshua Berman, Ruby Castelano, Melissa Harris, Andrea Houston, Tiffany McGraw, Kate Shaw, Jaladhi Shukla and C. Kay Watson

Others Present: Zach Cziryak, Cyril Espanol, Matthew Featherson, Gregg Gethard, Ali Kazemi, Nathan Paulson, and Thomas Toth

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 February 14, 2023 regular meeting for approval.

Mr. Swann moved approval of the Minutes of the Employees' Retirement Fund Board of Trustees February 14, 2023 regular meeting. Mr. King seconded the motion and the Minutes of the Employees' Retirement Fund Board of Trustees February 14, 2023 regular meeting were unanimously approved.

Consent Agenda of March 9, 2023

EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS

Approved March 21, 2023 by the Executive Director According to Resolution 2015-2

Total Number of Retirees:	49*
Total Number of Survivors:	6*
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:	0
Total Number of Recalculations:	1
Total Number of Corrections:	0
Total Number of Resolution 2015-2 Retirements (Hardship):	59*

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

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DISCUSSION AND APPROVAL OF: (continued)

Consent Agenda of April 11, 2023

EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS

Total Number of Retirees:	23
Total Number of Survivors:	7
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	2
Total Number of Estates:	3
Total Number of Disability Continuations:	2
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 Board of Trustees April 11, 2023 regular meeting. Mr. Swann seconded the motion and the Consent Agenda of the Employees' Retirement Fund Board of Trustees April 11, 2023 regular meeting was unanimously approved.

INDIVIDUAL ITEMS – DISCUSSION OF AND/OR APPROVAL OF:

1. Discussion, Consideration and Possible Action on Disability Retirement Application(s)

APPLICATION(S) of Total and Permanent Disability Retirement:

Total Number of Disability Applications:	2
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Mr. King made a motion to approve the two disability retirement applications. Following a second by Dr. Peavy, the motion was unanimously approved.

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

2. Review of Preliminary Valuation Results as of December 31, 2022 by Lewis Ward of Gabriel Roeder Smith & Company (Attachment)

Ms. Brewer arrived at the meeting at 9:14 a.m.

There was no motion made on this item.

3. Asset Allocation Analysis by Wilshire Advisors LLC (Attachment)

There was no motion made on this item.

The meeting recessed at 10:51 a.m.

The meeting reconvened at 11:07 a.m.

4. Financial Institutions Exposure Update

There was no motion made on this item.

5. Reports and Recommendations by Executive Director and Staff:

- a. Asset Allocation Report / Cash Rebalance

February 2023 (Attachment)

March 2023

There was no motion made on this item.

- b. Monthly Performance Report

February 2023 (Attachment)

March 2023

There was no motion made on this item.

- c. ERF at a Glance (Attachments)

February 2023

March 2023

There was no motion made on this item.

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

6. Discussion of The Employees' Retirement Fund of the City of Dallas v The City of Dallas, Cause No. DC-18-14682

The meeting recessed at 11:22 a.m.

The Board of Trustees convened in a Closed Executive Session at 11:22 a.m. pursuant to Texas Government Code Section 551.074 for the purpose of personnel matters.

The Board of Trustees reconvened its open meeting at 12:17 p.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 12:17 p.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 9, 2023 14:49 CDT)
Henry Talavera, Chair, Board of Trustees

ATTEST: Cheryl D. Alston
cheryl alston (May 9, 2023 21:27 GMT+1)
Cheryl D. Alston, Executive Director

Tiffany McGraw
Tiffany McGraw, Board Coordinator

04 Apr 11th

Final Audit Report

2023-05-09

Created:	2023-05-09
By:	Tiffany McGraw (tmcgraw@dallaserf.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAA2D7mKW07SI8AtjkVps_u_udluhxdPFov

"04 Apr 11th" History

-  Document created by Tiffany McGraw (tmcgraw@dallaserf.org)
2023-05-09 - 6:52:20 PM GMT
-  Document emailed to htalavera@polsinelli.com for signature
2023-05-09 - 6:52:50 PM GMT
-  Email viewed by htalavera@polsinelli.com
2023-05-09 - 6:55:04 PM GMT
-  Signer htalavera@polsinelli.com entered name at signing as Henry Talavera
2023-05-09 - 7:49:49 PM GMT
-  Document e-signed by Henry Talavera (htalavera@polsinelli.com)
Signature Date: 2023-05-09 - 7:49:51 PM GMT - Time Source: server
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