

MINUTES

MEETING OF THE BOARD OF TRUSTEES

EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS

TUESDAY, SEPTEMBER 8, 2020

9:00 A.M.

**This Employees Retirement Fund of the City of Dallas meeting was held by
videoconference.**

Meeting: Henry Talavera presiding

Present: Lee M. Kleinman, Carla D. Brewer, John D. Jenkins, Tina B. Richardson and Mark Swann

Absent: None

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

Others Present: Andrew Barker, John Creswell, Chris Henderson, Connie Luecke, Ali Kazemi, Ben Morton, Manet Schuman, Stefan Smith, Thomas Toth and Steven Wittwer

Henry Talavera chaired the meeting but, to better facilitate the meeting, monitor the electronic meeting platform and ensure active participation of all the Board Members, he delegated the duty to manage today's meeting to the Executive Director and her staff. Although Mr. Talavera would still preside over the meeting, this delegation would better serve the Fund and all Board Members and allow him to focus on the content being presented rather than on the videoconference platform.

With a quorum present, the regular meeting of the Employees' Retirement Fund Board of Trustees was called to order at 9:07 a.m. by Cheryl D. Alston, Executive Director.

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DISCUSSION AND APPROVAL OF:

The Executive Director presented the Minutes of the Employees' Retirement Fund Board of Trustees August 18, 2020 regular meeting for approval.

Ms. Brewer moved approval of the Minutes of the Employees' Retirement Fund Board of Trustees August 18, 2020 regular meeting. Mr. Swann seconded the motion and the Minutes of the Employees' Retirement Fund Board of Trustees August 18, 2020 regular meeting were unanimously approved.

Consent Agenda of September 8, 2020

Total Number of Retirees:	26
Total Number of Survivors:	3
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	1
Total Number of Estates:	2
Total Number of Disability Continuations:	0
Total Number of Deferred Vested:	0
Total Number of Recalculations	0
Total Number of Corrections	0
Total Number of Resolution 2015-2 Retirements (Hardship)	0

Ms. Brewer moved approval of the September 8, 2020 Consent Agenda of the Employees' Retirement Fund of the City of Dallas. Mr. Kleinman seconded the motion and the September 8, 2020 Consent Agenda of the Employees' Retirement Fund of the City of Dallas was unanimously approved.

INDIVIDUAL ITEMS – DISCUSSION OF AND/OR APPROVAL OF:

1. Finals Presentations and Selection of Global Listed Infrastructure Manager(s)
 - a. Cohen & Steers Capital Management, Inc. by Ben Morton and Chris Henderson (Attachment)

Ms. Richardson joined the videoconference meeting at 9:12 a.m.

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

Mr. Jenkins joined the videoconference meeting at 9:32 a.m.

The meeting recessed at 10:22 a.m. The meeting reconvened at 10:32 a.m.

1. Finals Presentations and Selection of Global Listed Infrastructure Manager(s) (continued)
 - b. Duff & Phelps Investment Management Co. by John Creswell, Connie Luecke and Steven Wittwer (Attachment)

The meeting recessed at 11:27 a.m. The meeting reconvened at 11:32 a.m.

Mr. Jenkins made a motion to approve Cohen & Steers Capital Management, Inc. for the Global Listed Infrastructure allocation of 1.67% and authorize the Board Chair to sign. Ms. Richardson seconded the motion.

There was discussion.

The motion was unanimously approved.

2. Pension Accounting System Review (Attachment)

There was no motion made on this item.

3. 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.

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

The Executive Director stated that there was no further business to come before the Board. The Board Chair adjourned the meeting at 12:37 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 (Oct 14, 2020 08:41 CDT)
Henry Talavera, Chair, Board of Trustees

ATTEST: *Cheryl D. Alston*
cheryl alston (Oct 15, 2020 15:19 CDT)
Cheryl D. Alston, Executive Director

Kay Watson
Kay Watson (Oct 15, 2020 16:22 CDT)
C. Kay Watson, Board Coordinator

ERF Board Minutes September 8th

Final Audit Report

2020-10-15

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