

MINUTES**MEETING OF THE BOARD OF TRUSTEES****EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS****TUESDAY, FEBRUARY 13, 2018****1920 MCKINNEY AVENUE****10th 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, Craig D. Kinton, Lee M. Kleinman and Dr. John W. Peavy III

Absent: None

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

Others Present: Ashley Alson, Ali Kazemi, Stefan Smith, Kathy Stevenson, Jemimah Stratford and Thomas Toth

With a quorum present, the regular meeting of the Employees' Retirement Fund Board of Trustees was called to order at 9:08 a.m. by Cheryl D. Alston, Temporary Board Chair.

DISCUSSION AND APPROVAL OF:

The Temporary Board Chair presented the Minutes of the Employees' Retirement Fund Board of Trustees January 9, 2018 regular meeting for approval.

Mr. Kinton moved approval of the Minutes of the Employees' Retirement Fund Board of Trustees January 9, 2018 regular meeting. Ms. Richardson seconded the motion and the Minutes of the Employees' Retirement Fund Board of Trustees January 9, 2018 regular meeting were unanimously approved.

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DISCUSSION AND APPROVAL OF: (continued)

Consent Agenda of February 13, 2018

Total Number of Retirees:	23
Total Number of Survivors:	8
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	2
Total Number of Small Estates:	5
Total Number of Large Estates:	1
Total Number of Disability Continuations:	0
Total Number of Deferred Vested:	0
Total Number of Final Calculations	0
Total Number of Corrections	0
Total Number of Resolution 2015-2 Retirements (Hardship)	1

Ms. Richardson moved approval of the Consent Agenda of the Employees' Retirement Fund Board of Trustees February 13, 2018 regular meeting. Ms. Brewer seconded the motion and the Consent Agenda of the Employees' Retirement Fund Board of Trustees February 13, 2018 regular meeting was unanimously approved.

INDIVIDUAL ITEMS – DISCUSSION OF AND/OR APPROVAL OF:

1. Acceptance of Board Chair Position

John Jenkins accepted the Board Chair Position.

There was no motion made on this item.

Mr. Jenkins chaired the remainder of the Board Meeting.

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

2. Election of Board Officer – Vice Chair

Ms. Brewer made a motion to nominate Tina B. Richardson as Vice Chair of the Board. Following a second by Mr. Kinton, the motion was unanimously approved. Ms. Richardson accepted the Board Vice Chair Position.

3. Fourth Quarter 2017 Review by Thomas Toth and Ali Kazemi of Wilshire Associates (Attachments)

There was no motion made on this item.

The meeting recessed at 10:10 a.m. The meeting reconvened at 10:28 a.m.

4. Wilshire Consulting Manager Diversity Initiative by Thomas Toth and Ali Kazemi of Wilshire Associates (Attachment)

There was no motion made on this item.

5. 2018 Asset Allocation Return and Risk Assumptions by Thomas Toth and Ali Kazemi of Wilshire Associates (Attachment)

There was no motion made on this item.

6. Discussion and approval of Pension Accounting System Project Manager Contract (Attachment)

Mr. Bowman made a motion to approve the Pension Accounting System Project Manager Contract for \$150,000 per year. Dr. Peavy seconded the motion. The motion was unanimously approved.

7. Possible Attendance at:

a. Ninth Annual National Institute on Retirement Security (NIRS) Policy to be held February 26-27, 2018 (Attachment)

b. 16th Annual TCU Investment Strategies Conference to be held March 22, 2018 (Attachment)

c. The 29th Annual TEXPERS Conference to be held April 14-18, 2018 (Attachment)

d. The Wharton School Portfolio Concepts and Management to be held April 23-26, 2018 (Attachment)

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

7. Possible Attendance at: (continued)

- e. Institutional Investor Public Funds Roundtable to be held April 25-27, 2018
(Attachment)

Mr. Bowman made a motion to approve four ERF representatives to attend the Ninth Annual National Institute on Retirement Security (NIRS) Policy, four ERF representatives to attend the 16th Annual TCU Investment Strategies Conference, seven ERF representatives to attend The 29th Annual TEXPERS Conference and four ERF representatives to attend Institutional Investor Public Funds Roundtable. Following a second by Ms. Brewer, the motion was unanimously approved.

8. Highlights of Past Conference(s)

There was no motion made on this item.

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.

- d. Government Finance Officers Association (GFOA) Award for Dallas ERF
(Attachment)

There was no motion made on this item.

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

9. Reports and Recommendations by Executive Director and Staff: (continued)
- e. Delegates for 2018 TEXPERS Business Meeting (Attachment)

Mr. Bowman made a motion to approve John D. Jenkins, Carla D. Brewer, Tina B. Richardson, David K. Etheridge, Melissa M. Harris, and Cheryl D. Alston as delegates to the 2018 TEXPERS Business Meeting; Randy A. Bowman, Anita M. Gage, C. Kay Watson, Joshua T. Berman, Natalie Jenkins Sorrell and Newton Bruce were approved as alternate delegates, respectively. Following a second by Ms. Brewer, the motion was unanimously approved.

The Executive Director stated that there was no further business to come before the Board. The Board Chair adjourned the meeting at 10:49 a.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