

AGENDA

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

TUESDAY MAY 8, 2018

1920 MCKINNEY AVENUE

10th FLOOR

PARKVIEW AT 1920 MCKINNEY

9:00 a.m.

DISCUSSION AND APPROVAL OF:

Minutes of April 10, 2018

Consent Agenda of May 8, 2018

Total Number of Retirees:	40
Total Number of Survivors:	6
Total Number of Termination/Redistribution of Survivor Benefits:	1
Total Number of QDRO Benefits:	3
Total Number of Small Estates:	6
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)	0

INDIVIDUAL ITEMS – DISCUSSION AND/OR APPROVAL OF:

1. Actuarial Valuation Report as of December 31, 2017 by Mark Randall and Lewis Ward of Gabriel Roeder Smith & Company (Attachment)
2. Discussion, Consideration and Possible Action to Approve the 2017 Actuarial Valuation Report
3. First Quarter 2018 Review by Thomas Toth and Ali Kazemi of Wilshire Associates, Inc. (Attachment)
4. Asset Allocation Update by Thomas Toth and Ali Kazemi of Wilshire Associates (Attachment)
5. Discussion, Consideration and Possible Action to Revise the General Investment Policy (Attachment)

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

6. Discussion, Consideration and Possible Action to Revise Wellington Asset Management Investment Guidelines (Attachment)
7. Possible Attendance at:
 - a. Heitman 2018 Investor Meetings to be held June 12-13, 2018 (Attachment)
 - b. GCM Grosvenor Consortium 2018 to be held June 13-14, 2018 (Attachment)
 - c. Neuberger Berman 2018 Investment Leaders Summit and Private Equity Limited Partners Annual Meeting to be held June 20-21, 2018 (Attachment)
 - d. Institutional Investor Forums 9th Annual Evolving Fiduciary Obligations of Institutional Investors to be held June 25-26, 2018 (Attachment)
 - e. The Common Fund Institute 2018 to be held June 25-29, 2018 (Attachment)
 - f. Institutional Investor Forums Innovation in Investment to be held July 17, 2018 (Attachment)
8. Highlights of Past Conference(s)
9. Reports and Recommendations by Executive Director and Staff:
 - a. Asset Allocation Report
 - b. Monthly Performance Report
 - c. ERF at a Glance (Attachment)
 - d. 2018 Pacesetter Awards – National Association of Securities Professionals
10. **CLOSED SESSION (LEGAL)**

Discussion of legal matters will be closed to the public under the terms of Section 551.071 of the Texas Open Meetings Act.

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.

At any time during the consideration of the above items, the Board may go into Closed Executive Session under the provisions of Sections 551.071 (legal), 551.072 (real estate), 551.074 (personnel) or 551.078 (disability) of the Texas Open Meetings Act.

At any time during Open Session, the Board may continue discussion and approval on any item discussed in a Closed Executive Session.

Note: An expression of preference or a preliminary vote may be taken by the Board on any of the briefing items.

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 offices.

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."