

AGENDA
MEETING OF THE BOARD OF TRUSTEES
EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS
TUESDAY MAY 11, 2021
9:00 a.m.

This Employees' Retirement Fund of the City of Dallas Board meeting will be held by videoconference.

The public may also listen to the meeting as an attendee at the following videoconference link. Register in advance for this webinar:

https://zoom.us/webinar/register/WN_PpIF0v3iRra534u_wDINKw

After registering, you will receive a confirmation email containing information about joining the webinar.

Anyone wishing to speak at an ERF Board meeting may register in person, by telephone, or by e-mail with the Employees' Retirement Fund of the City of Dallas by calling (214) 580-7700 or e-mailing retirement_fund@dallaserf.org by 5:00 p.m. of the last regular business day preceding the meeting. A complete copy of the Fund's Speaker Policy is available upon request.

DISCUSSION AND/OR APPROVAL OF:

Minutes of April 13, 2021

Consent Agenda of May 11, 2021

I. CITY OF DALLAS SECTION 415 PLAN

Total Number of City of Dallas Section 415 Plan Retirees 1

II. EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS

Total Number of Retirees: 28

Total Number of Survivors: 17

Total Number of Termination/Redistribution of Survivor Benefits: 0

Total Number of QDRO Benefits: 0

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

INDIVIDUAL ITEMS – DISCUSSION AND/OR APPROVAL OF:

1. Discussion, Consideration and Possible Action to Approve the 2020 Actuarial Valuation Report (Attachment)
2. First Quarter 2021 Review by Thomas Toth and Ali Kazemi of Wilshire Advisors, LLC (Attachments)
3. 2021 Asset Allocation Assumptions by Thomas Toth and Ali Kazemi of Wilshire Advisors, LLC (Attachments)

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

4. Marketable Alternatives Manager Search Update and Discussion (Attachment)
5. Aberdeen Standard Investments Discussion and Possible Plan of Action (Attachment)
6. Reports and Recommendations by Executive Director and Staff:
 - a. Asset Allocation Report
April 2021
 - b. Monthly Performance Report
April 2021
 - c. ERF at a Glance (Attachment)
April 2021
 - d. Government Finance Officers Association (GFOA) Award for Dallas ERF (Attachments)

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.

EXECUTIVE SESSION NOTICE – PURSUANT TO CHAPTER 551, SUBCHAPTER D, TEXAS GOVERNMENT CODE, IF ANY

- A closed executive session may be held if the discussion of any of the above agenda items concerns one of the following:
 1. seeking the advice of its attorney about pending or contemplated litigation, settlement offers, or any matter in which the duty of the attorney to the Board under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act. [Tex. Govt. Code §551.071]
 2. deliberating the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the fund in negotiations with a third person. [Tex. Govt. Code §551.072]
 3. deliberating a negotiated contract for a prospective gift or donation to the fund if deliberation in an open meeting would have a detrimental effect on the position of the fund in negotiations with a third person. [Tex. Govt. Code §551.073]
 4. deliberating the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee unless the officer or employee who is the subject of the deliberation or hearing requests a public hearing. [Tex. Govt. Code §551.074]
 5. deliberating the deployment, or specific occasions for implementation, of security personnel or devices. [Tex. Govt. Code §551.076]
 6. deliberating the medical or psychiatric records of an individual applicant for a disability benefit from a public retirement system. [Tex. Govt. Code §551.078]
 7. deliberating the medical records or psychiatric records of an individual applicant for a benefit from the plan; or a matter that includes a consideration of information in the medical or psychiatric records of an individual applicant for a benefit from the plan. [Tex. Govt. Code §551.0785]

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 office.

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."