

MINUTES**MEETING OF THE BOARD OF TRUSTEES****EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS****TUESDAY, DECEMBER 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: Carla D. Brewer, Sunil King, Lee Kleinman, John W. Peavy III, Tina B. Richardson, Mark Swann and Henry Talavera

Absent: None

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

Others Present: Zack Cziryak, Sara Dempsey, Harry Johnson, Michael Ramdhan, Brenda Ridely, Aracely Rios, Manet Schuman, Stefan Smith, Jeff Wada and Steven Williams

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 9:04 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 November 10, 2020 regular meeting for approval.

Dr. Peavy moved approval of the Minutes of the Employees' Retirement Fund Board of Trustees November 10, 2020 regular meeting. Mr. Swann seconded the motion and the Minutes of the Employees' Retirement Fund Board of Trustees November 10, 2020 regular meeting were unanimously approved.

Consent Agenda of December 8, 2020

Total Number of Retirees:	14
Total Number of Survivors:	7
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:	1
Total Number of Recalculations:	46
Total Number of Corrections:	0
Total Number of Resolution 2015-2 Retirements (Hardship):	0

Ms. Brewer moved approval of the Consent Agenda of the Employees' Retirement Fund of the City of Dallas at the Employees' Retirement Fund Board of Trustees December 8, 2020 regular meeting. Dr. Peavy seconded the motion and the Consent Agenda of the Employees' Retirement Fund of the City of Dallas at the Employees' Retirement Fund Board of Trustees December 8, 2020 regular meeting was unanimously approved.

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INDIVIDUAL ITEMS – DISCUSSION AND/OR APPROVAL OF:

1. Presentation by Harry Johnson of HUB International Insurance Services (Attachment)

Discussion, Consideration and Proposed Action to Approve Renewal of Fiduciary Liability, Excess Fiduciary Liability, Commercial Package (Property and General Liability Insurance) & Cyber Security Insurance Policies Effective January 13, 2021

Ms. Richardson made a motion to approve the Renewal of Fiduciary Liability, Excess Fiduciary Liability, Commercial Package (Property and General Liability Insurance) & Cyber Security Insurance Policies Effective January 13, 2021. Following a second by Ms. Brewer, the motion was unanimously approved.

2. Presentation by Sara Dempsey, Aracely Rios and Jeff Wada of Weaver and Tidwell, L.L.P. (Attachment)

There was no motion made on this item.

3. Discussion, Consideration and Possible Action to Approve Weaver and Tidwell, L.L.P. Engagement Letter

Mr. Talavera made a motion to approve the Weaver and Tidwell, L.L.P. Engagement Letter and authorize the Executive Director and Board Chair to sign. Following a second by Ms. Brewer, the motion was unanimously approved.

4. Discussion, Consideration and Possible Action to Approve the Request for Proposals for Imaging Software (Attachment)

Ms. Richardson made a motion to Approve the Executive Director to establish a contract with the iBridge Group for a five-year implementation and maintenance agreement in the amount of \$276,894, pending legal review, and authorize the Board Chair to sign. Following a second by Mr. Swann, the motion was unanimously approved.

5. Discussion, Consideration and Possible Action to Approve an Amendment to Gabriel Roeder Smith & Company Contract (Attachment)

Dr. Peavy made a motion to approve the proposed Amendment #2 and authorize the Board Chair to sign. Following a second by Ms. Brewer, the motion was unanimously approved.

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

6. Discussion, Consideration and Possible Plan of Action for Smith Graham & Company (Attachment)

Ms. Brewer made a motion to approve placing Smith Graham & Company on watch for 6 months. Following a second by Mr. King, the motion was unanimously approved.

7. ERF Marketing and Communications Presentation (Attachment)

There was no motion made on this item.

8. ERF Strategic Plan 2021 (Attachment)

There was no motion made on this item.

9. December 15th Presentation to Government Performance and Finance Committee

There was no motion made on this item.

10. 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. Cost of Living Adjustment (COLA) (Attachment)

The Chief Financial Officer stated that based on the COLA calculation as outlined in Dallas City Code Chapter 40A that the COLA will be 1.350% effective January 1, 2021.

There was no motion made on this item.

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INDIVIDUAL ITEMS – DISCUSSION 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 10:55 a.m.

All materials presented at the meeting of the Board of Trustees are now part of the Official Minutes.

APPROVED: *Henry Talavera*
Henry Talavera (Feb 9, 2021 13:43 CST)
Henry Talavera, Chair, Board of Trustees

ATTEST: *Cheryl Alston*
cheryl alston (Feb 9, 2021 14:04 CST)
Cheryl D. Alston, Executive Director

Kay Watson
Kay Watson (Feb 9, 2021 19:13 CST)
C. Kay Watson, Board Coordinator












ERF Board Minutes December 8th

Final Audit Report

2021-02-10

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