

AGENDA

MEETING OF THE BOARD OF TRUSTEES

EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS

TUESDAY, FEBRUARY 10, 2026

1920 MCKINNEY AVENUE

10th FLOOR

PARKVIEW AT 1920 MCKINNEY

9:00 a.m.

This Employees' Retirement Fund of the City of Dallas Board meeting will be held by videoconference and at 1920 McKinney Avenue, 10th Floor.

The public is highly encouraged to attend the meeting virtually; however, the ERF Training Room is available for those that wish to attend the meeting in person following all current pandemic-related public health protocols.

Individuals may also listen to the meeting as an attendee at the following videoconference link.

Register in advance for this webinar:

https://us06web.zoom.us/webinar/register/WN_dJAG513JQ_CjQhn7wlPa1A

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 APPROVAL OF:

Minutes of December 9, 2025

Minutes of January 22, 2026

Consent Agenda of January 13, 2026

EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS

**Approved January 13, 2026 by the Executive Director According to Resolution
2015-2**

Total Number of Retirees:	22
Total Number of Survivors:	7
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	3
Total Number of Estates:	5
Total Number of Disability Continuations:	0
Total Number of Deferred Vested:	15
Total Number of Recalculations:	0
Total Number of Corrections:	0
Total Number of Resolution 2015-2 Retirements (Hardship):	52

*** Number of Retirements Approved to be Paid Under Resolution 2015-2**

DISCUSSION AND APPROVAL OF: (continued)

EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS

Consent Agenda of February 10, 2026

Total Number of Retirees:	18
Total Number of Survivors:	5
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	0
Total Number of Estates:	1
Total Number of Disability Continuations:	0
Total Number of Deferred Vested:	5
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. Election of Board Officers
2. Discussion, Consideration and Action Authorizing the Executive Director to Enter into an Agreement for the Project Management Services for the Implementation and Migration to V3locity with Majesco, formerly Vitech (Attachment)
3. Discussion, Consideration and Possible Action Authorizing the Executive Director to Enter into an Agreement for a Financial Accounting Software System After Final Legal Review (Attachment)
4. Fourth Quarter 2025 Review by Thomas Toth and Ali Kazemi of Wilshire Advisors LLC (Attachments)
5. Discussion, Consideration and Possible Action on Ativo Capital Management LLC (Attachment)
6. Discussion, Consideration and Possible Action to Approve the Asset Allocation (Attachment)

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

7. Possible Attendance at:
 - a. Oaktree Client Conference to be held March 2-4, 2026 (Attachment)
 - b. Wilshire Client Conference to be held March 24-26, 2026 (Attachment)
 - c. Annual Institutional Symposium to be held April 21-23, 2026 (Attachment)
 - d. TCU Investment Strategies Conference to be held April 22, 2026 (Attachment)
 - e. TEXPERS to be held April 26-29, 2026 (Attachment)
 - f. Markets Group Allocator Retreat Series to be held May 6-8, 2026 (Attachment)
8. Reports and Recommendations by Executive Director and Staff:
 - a. Asset Allocation Report / Cash Rebalance (Attachments)
December 2025
January 2026
 - b. Monthly Performance Report (Attachments)
December 2025
January 2026
 - c. ERF At a Glance (Attachments)
December 2025
January 2026
 - d. Delegates for 2026 TEXPERS Business Meeting
9. Board Member Recognition
10. Next Board Meeting: April 14th, 2026

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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."