

**AGENDA**  
**MEETING OF THE BOARD OF TRUSTEES**  
**EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS**  
**TUESDAY, JUNE 9TH, 2026**  
**1920 MCKINNEY AVENUE**  
**10<sup>th</sup> 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, 10<sup>th</sup> 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\\_XH2pxKRLQJqLTpPvDTwZzq](https://us06web.zoom.us/webinar/register/WN_XH2pxKRLQJqLTpPvDTwZzq)**

**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](mailto: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:**

The State of Texas Open Meetings Act (Attachment)

Minutes of May 12th, 2026

Consent Agenda of June 9, 2026

Total Number of Retirees:	34
Total Number of Survivors:	11
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	0
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)	0

**INDIVIDUAL ITEMS – DISCUSSION AND/OR APPROVAL OF:**

1. Discussion, Consideration and Possible Action on Disability Retirement Applications(s)

**APPLICATION(S)** of Total and Permanent Disability Retirement:

Total Number of Disability Applications: 2

2. Discussion, Consideration and Possible Action to Approve the 2025 Actuarial Valuation Report (Attachment)
3. 2025 Audit presentation by Weaver & Tidwell, L.L.P. and Discussion, Consideration and Possible Action to Accept ERF Financial Statements as of December 31, 2025, and 2024 (Attachment)
4. Joint presentation between Lewis Ward, GRS and Keith Brainard, National Association of State Retirement Administrators (NASRA) on Rate of Return Historical Perspective (Attachment)

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

5. Resolution 2026-3, Proposed Resolution to Establish the 2026 ERF Rate of Return Study Group (Attachments)
6. Resolution 2026-4, Proposed Resolution to Establish the 2026 ERF Board Committees including the Audit, Disability, Compensation, and Investment Committees (Attachments)
7. 2026 Election Calendar – Place 3 (Attachment)
8. Possible Attendance at:
  - a. iDAC East Coast Regional Event to be held June 17, 2026 (Attachment)
  - b. NASRA Annual Conference to be held August 8-12, 2026 (Attachment)
  - c. Hamilton Lane 2026 Global Annual Meeting to be held October 27-28, 2026 (Attachment)
  - d. SEM Consortium to be held October 27-29, 2026 (Attachment)
9. Clarity Reports by Executive Director and Staff:
  - a. Action Items from May Board Meeting (Attachments)  
Chief Budget Officer Reports  
Chief Investment Officer Reports  
Chief Financial Officer Reports  
Key Initiatives / Operation Reports
10. AON / McLagan Compensation Study Regarding the Compensation Incentive Program (Attachment)
11. **CLOSED SESSION – (PERSONNEL)**  
Discussion of personnel matters will be closed to the public under the terms Section 551.074 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.

### **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."*