AGENDA
MEETING OF THE BOARD OF TRUSTEES
EMPLOYEES’ RETIREMENT FUND OF THE CITY OF DALLAS

TUESDAY, APRIL 23, 2019
1920 MCKINNEY AVENUE
10th FLOOR
PARKVIEW AT 1920 MCKINNEY
9:00 a.m.
DISCUSSION AND APPROVAL OF:

Minutes of February 12, 2019

Consent Agenda of March 14, 2019

Approved March 14, 2019 by the Board Chair and Executive Director According to Resolution 2015-2

Total Number of Retirees: 54
Total Number of Survivors: 3
Total Number of Termination/Redistribution of Survivor Benefits: 0
Total Number of QDRO Benefits: 0
Total Number of Small Estates: 2
Total Number of Large Estates: 2
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
DISCUSSION AND APPROVAL OF: (continued)

Consent Agenda of April 23, 2019

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: 39
Total Number of Survivors: 13
Total Number of Termination/Redistribution of Survivor Benefits: 0
Total Number of QDRO Benefits: 1
Total Number of Small Estates: 3
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: 1
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

   APPLICATION(S) of Total and Permanent Disability Retirement:

   Total Number of Disability Applications: 2

2. Actuarial Audit Presentation by Jeannie Chen of Deloitte Consulting LLP (Attachment)
INDIVIDUAL ITEMS – DISCUSSION AND/OR APPROVAL OF: (continued)

3. Response to Actuarial Audit Presentation (Attachments)

4. Review of Preliminary Valuation Results as of December 31, 2018 by Lewis Ward of Gabriel Roeder Smith & Company (Attachment)

5. Discussion, Consideration and Possible Action to Revise BlackRock Financial Management Investment Guidelines (Attachments)

6. Discussion, Consideration and Possible Action to Revise Securian Asset Management Investment Management Agreement and Guidelines (Attachments)

7. Possible Attendance at:
   a. Wharton Advanced Investments Management to be held April 29 – May 2, 2019 (Attachment)
   b. Spring 2019 Pension Research Council Symposium to be held May 2-3, 2019 (Attachment)
   c. Neuberger Berman 2019 Investment Leaders Summit to be held May 8, 2019 (Attachment)
   d. Heitman 2019 Investor Meeting to be held June 11-12, 2019 (Attachment)
   e. GCM Grosvenor Consortium 2019 to be held June 12-13, 2019 (Attachment)
   f. TOIGO 2019 Gala to be held June 13, 2019 (Attachment)

8. Highlights of Past Conference(s)
INDIVIDUAL ITEMS – DISCUSSION AND/OR APPROVAL OF: (continued)

9. Reports and Recommendations by Executive Director and Staff:
   a. Asset Allocation Report
      February 2019
      March 2019
   b. Monthly Performance Report
      February 2019
      March 2019
   c. ERF at a Glance (Attachments)
      February 2019
      March 2019

10. Legislative Update (SB 957 and SB 1335) by Stefan Smith of Locke Lord LLP
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."