

AGENDA

**MEETING OF THE BOARD OF TRUSTEES
EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS**

TUESDAY, JUNE 13, 2017

600 NORTH PEARL STREET

SUITE 2450

PLAZA OF THE AMERICAS, SOUTH TOWER

9:00 A.M.

DISCUSSION AND APPROVAL OF:

Minutes of May 9, 2017

Consent Agenda of June 13, 2017

Total Number of Retirees:	22
Total Number of Survivors:	2
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	2
Total Number of Small Estates:	12
Total Number of Large Estates:	0
Total Number of Disability Continuations:	0
Total Number of Deferred Vested:	20
Total Number of Final Calculations	0
Total Number of Corrections	0
Total Number of Resolution 2016-1 Re-Applications for Retirement Benefits	0

INDIVIDUAL ITEMS – DISCUSSION AND/OR APPROVAL OF:

1. ERF Financial Statements as of December 31, 2016 and 2015 Audit Presentation by Juliet Williams of Grant Thornton LLP and Dickey Thurman of Owens & Thurman, P.C. (Attachment)
2. ERF Comprehensive Annual Financial Report Fiscal Year Ended December 31, 2016 (Attachment)
3. Risk Parity Education by Ali Kazemi of Wilshire Associates (Attachment)
4. Selection of Next Generation Investment Manager(s) – Equity for Due Diligence Process (Attachment)

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

5. Third Quarter 2017 Cash Requirements and Rebalancing (Attachment)
6. August and September 2017 Board Meeting Dates
7. Possible Attendance at:
 - a. Texas Association of Public Employee Retirement Systems (TEXPERS) 2017 Basic Trustee Training, Advanced Trustee Training, and Summer Educational Forum to be held August 13-15, 2017 (Attachment)
 - b. Northern Trust Executive Summit to be held August 24-25, 2017 (Attachment)
8. Highlights of Past Conference(s)
9. Reports and Recommendations by Executive Director and Staff:
 - a. Asset Allocation Report
 - b. Monthly Performance Report
 - c. ERF at a Glance (Attachment)
 - d. ERF Member Meetings (Attachment)
10. **CLOSED SESSION (REAL ESTATE)**

Discussion of real estate will be closed to the public under the terms of Section 551.072 of the Texas Open Meetings Act.

 - a. Renewal of Lease for Existing Facility
 - b. New Lease for ERF Headquarters

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.

At any time during the consideration of the above items, the Board may go into Closed Executive Session under the provisions of Sections 551.071 (legal), 551.072 (real estate), 551.074 (personnel) or 551.078 (disability) of the Texas Open Meetings Act.

At any time during Open Session, the Board may continue discussion and approval on any item discussed in a Closed Executive Session.

Note: An expression of preference or a preliminary vote may be taken by the Board on any of the briefing items.

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 offices.

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."