

## AGENDA



**Date:** December 3, 2010

A meeting of the Dallas Police and Fire Pension System Administrative and Audit Advisory Committee will be held at **8:30 a.m. on Thursday, December 9, 2010 in the Second Floor Board Room at 4100 Harry Hines Boulevard, Dallas, Texas.** Items of the following agenda will be presented to the Committee:

### **A. CONSENT AGENDA**

#### **Approval of Minutes**

Regular meeting of August 12, 2010

### **B. DISCUSSION OF ITEMS FOR INDIVIDUAL CONSIDERATION**

- 1. Discussion of the 2011 Personalized Benefit Statement for Members of the Dallas Police and Fire Pension System and the Dallas Police & Fire Supplemental Fund**
- 2. Discussion of the 2011 Personalized Deferred Retirement Option Plan (DROP) Statement for Members of the Dallas Police and Fire Pension System and the Dallas Police & Fire Supplemental Fund**
- 3. Selection of auditor for 2010 audit**
- 4. Discussion of the Administrator's 2010 and 2011 Administrative Plans**
- 5. Performance review of the Administrator**

The term "possible action" in the wording of any Agenda item contained herein serves as notice that the Committee may, in its discretion, dispose of any item by any action in the following non-exclusive list: approval, disapproval, deferral, table, take no action, and receive and file.

At any point during the consideration of the above items, the Committee may go into Closed Executive Session as per Texas Government Code, Section 551.071 for consultation with attorneys, Section 551.072 for real estate matters, Section 551.074 for personnel matters, and Section 551.078 for review of medical records. An expression of preference or a preliminary vote may be taken by the Committee on any briefing item or item discussed in executive session.

At the discretion of the Committee, items on this agenda may be considered at times other than those indicated above.

**Dallas Police Fire Pension System**  
**Thursday, December 9, 2010**  
**8:30 a.m.**  
**4100 Harry Hines Blvd., Suite 100**  
**Second Floor Board Room**  
**Dallas, TX**

Actuarial Funding Committee, Steven G. Shaw, Chairman, presiding:

**ROLL CALL**

**Board Members**

**Present:** Jerry Allen, Gerald Brown, Sheffield Kadane, John M. Mays, Rector C. McCollum, David A. Neumann, Richard A. Salinas, Steven G. Shaw, George Tomasovic, Steven H. Umlor, Richard H. Wachsman

**Absent:** None

**Staff**

Richard Tettamant, Don Rohan, Brian Blake, Mike Taylor, Talal Ellass, Josh Mond Everard Davenport, John Holt, Jerry Chandler, Corina Rocha, Pat McGennis, Christina Wu, Greg Irlbeck, Linda Rickley

**Others**

Rich Mackesey, Ryan Falls, Gary Lawson, Gus Fields, Bruce D'ostroph, Frank J. Losoya, Charlie Salazar, Sam Friar, Wayne Antrobus, Warren B. Wilson, D. D. Pierce, Bret Stidham, Ron Pinkston, Ed Dresser

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The meeting was called to order at 8:33 a.m.

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**A. CONSENT AGENDA**

**Approval of Minutes**

Regular meeting of August 12, 2010

After discussion, Mr. McCollum made a motion to approve the minutes of August 12, 2010, subject to the final approval of the Administrator. Mr. Umlor seconded the motion, which was unanimously approved by the Board.

**Actuarial Funding Committee**  
**Thursday, December 9, 2010**

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**B. DISCUSSION OF ITEM FOR INDIVIDUAL CONSIDERATION**

**Possible plan amendments**

- a. Reports and recommendations of Buck Consultants
- b. Possible plan amendments
- c. Set election schedule

Mr. Tettamant stated that at the Board's October workshop, Rich Mackesey, the System's actuary, of Buck Consultants, presented a projection of the Plan's actuarial funding several years into the future. The projection was based on a preliminary report of assets, contributions and benefit payments for 2010. Mr. Mackesey and Mr. Falls were present to discuss an updated projection of the Plan's actuarial funding.

As the updated projection indicated a decline in the Plan's funding, Mr. Mackesey also discussed an analysis of the impact on Plan funding of certain benefits changes that may be considered by the Board to be necessary to sustain Plan funding at an adequate level.

After extensive discussion between staff, the Board's executive officers and the actuary, the group developed a list of Plan benefit changes deemed to be necessary to assure adequate Plan funding into the foreseeable future. The Administrator presented the proposed Plan benefit changes for consideration by the Committee.

Active members and pensioners of the system participated in the discussion.

The meeting was recessed at 9:23 a.m.

The meeting was reconvened at 1:00 p.m.

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**Actuarial Funding Committee**  
**Thursday, December 9, 2010**

After discussion, Mr. McCollum made a motion to present to the Board the changes recommended by the actuary. Mr. Tomasovic seconded the motion, which was approved by the Committee. Mr. Mays was opposed.

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The Administrator stated that there was no further business to come before the Committee. On a motion by Mr. Tomasovic and second by Mr. Salinas, the meeting was adjourned at 2:00 p.m.

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Steven G. Shaw  
Chairman

**ATTEST:**

*[signature]*

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Richard L. Tettamant  
Secretary

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