

Dallas Police Fire Pension System
Thursday, February 9, 2012
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX

Actuarial Funding Committee, Richard A. Salinas, Chairman, presiding:

ROLL CALL

Committee Members

Present: Jerry R. Allen, Samuel L. Friar, Scott Griggs, Delia D. Jasso, Sheffield Kadane, John M. Mays, Richard A. Salinas, George J. Tomasovic, Steven H. Umlor, Richard H. Wachsman, Thomas White, Dan Wojcik

Staff Richard Tettamant, Don Rohan, Brian Blake, Mike Taylor, John Holt, Jerry Chandler, Pat McGennis, Larry Landfried, Christina Wu, Greg Irlbeck, Linda Rickley

Others Steven G. Shaw, W. B. Wilson, Wayne Antrobus, Ryan Falls, Kale Sears, Gary Lawson

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The meeting was called to order and recessed at 8:30 a.m.

The meeting was reconvened at 10:45 a.m.

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A. CONSENT AGENDA

Approval of Minutes

Regular meeting of May 12, 2011

After discussion, Mr. Umlor made a motion to approve the minutes of May 12, 2011, subject to the final approval of the Administrator. Mr. Tomasovic seconded the motion, which was unanimously approved by the Board.

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B. DISCUSSION OF ITEM FOR INDIVIDUAL CONSIDERATION

Reports and recommendations of Buck Consultants, including, but not limited to:

- a. Estimated actuarial funding results
 - b. Cash flow projections
- a. Ryan Falls, Director and Consulting Actuary, and Kale Sears, Actuary, of Buck Consultants, Inc., were present to discuss estimated funding results for the System as of January 1, 2012, based on preliminary investment return, contribution and benefit payment information. Mr. Falls discussed the demographic and economic assumptions adopted by the Board and recommended the Board change the assumption for post-retirement mortality to the RP-2000 Combined Healthy Mortality table improved in accordance with Scale AA from the year 2000.
- b. Mr. Falls also discussed cash flow projections over the next fifteen years and explained the impact on the fund.

After discussion, Mr. Wachsman made a motion to receive and file the reports and recommend Board approval of Buck Consultants' suggested changes. Mr. Mays seconded the motion, which was unanimously approved by the Committee.

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The Administrator stated that there was no further business to come before the Committee. On a motion by Mr. Umlor and a second by Mr. Tomasovic, the meeting was adjourned at 11:22 a.m.

[signature]

Richard A. Salinas
Chairman

ATTEST:

[signature]

Richard L. Tettamant
Secretary