



## AGENDA

**Date:** May 16, 2014

A meeting of the Dallas Police and Fire Pension System Administrative and Audit Advisory Committee will be held at **8:30 a.m. on Tuesday, May 20, 2014, 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**

Meeting of April 17, 2014

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

#### **1. Possible Plan amendments**

- a.** DROP Revision Plan
- b.** Board Quorum requirements
- c.** Council Resolution 14-0477

## **2. Discussion of the System's communications program**

The Committee may, in its discretion, dispose of any item by any action in the following non-exclusive list: recommend, approval, disapproval, deferral, table, take no action, and receive and file. At the discretion of the Committee, items on this agenda may be considered at times other than in the order indicated in this agenda.

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.

**Dallas Police and Fire Pension System**  
**Tuesday, May 20, 2014**  
**8:30 a.m.**  
**4100 Harry Hines Blvd., Suite 100**  
**Second Floor Board Room**  
**Dallas, TX**

Administrative and Audit Advisory Committee meeting, Samuel L. Friar, Chairman, presiding:

**ROLL CALL**

**Committee Members**

Present: Tennell Atkins, Samuel L. Friar, Scott Griggs, Kenneth S. Haben, Lee M. Kleinman, Philip T. Kingston, John M. Mays, Richard A. Salinas, Joseph P. Schutz, George J. Tomasovic, Daniel W. Wojcik

**Staff**

Richard Tettamant, Don Rohan, Brian Blake, Summer Loveland, Mike Taylor, Joshua Mond, John Holt, Jerry Chandler, Corina Terrazas, Pat McGennis, Linda Rickley

**Others**

Gary Lawson, A. D. (Gus) Fields, David Driscoll, David Kent, Rebecca Shaw, Jane Hensley, Mike Cline, Helen Cline, Steve Umlor, Mike Flusche, Jimmie Blythe, Jeff Modawell, Bernie Roth, Rector McCollum, Brian Hass, Steve Thompson

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The meeting was called to order at 8:31 a.m.

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**A. CONSENT AGENDA**

**Approval of Minutes**

Meeting of April 17, 2014

After discussion, Mr. Tomasovic made a motion to approve the minutes of the meeting of April 17, 2014, subject to the final approval of the Administrator. Mr. Haben seconded the motion, which was unanimously approved by the Committee.

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**Administrative and Audit Advisory Committee**  
**Tuesday, May 20, 2014**

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

**1. Possible Plan amendments**

**a. DROP Revision Plan**

The Administrator reviewed the DROP revision plan in detail. The plan consisted of two options for determining the DROP interest rate and several ancillary provisions designed to slow the growth of the total DROP balance. The actuary also provided analysis of the plan to show the impact on System funding.

After discussion, Mr. Tomasovic made a motion to refer the plan to the full Board for consideration and approval for presentation to the membership. Mr. Kingston seconded the motion, which was unanimously approved by the Committee.

The meeting was recessed at 10:39 a.m.

The meeting was reconvened at 10:49 a.m.

**b. Board Quorum requirements**

Trustee Committee members discussed Plan requirements for a quorum of the Board at the Administrative and Audit Advisory Committee meeting on April 17, 2014. Staff reported findings from a survey of other Texas pension systems in regard to quorum requirements.

After discussion, Mr. Griggs made a motion to take to the full Board on May 22 that the quorum be changed to a straight majority. Mr. Atkins seconded the motion, which was unanimously approved by the Committee.

**c. Council Resolution 14-0477**

The Administrator and legal counsel discussed possible options and related risks of the City Council Resolution 14-0477 as directed by the Administrative and Audit Advisory Committee on April 17, 2014.

After discussion, Mr. Griggs made a motion to continue discussion with the full Board on May 22. Mr. Kingston seconded the motion, which was unanimously approved by the Committee.

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**Administrative and Audit Advisory Committee**  
**Tuesday, May 20, 2014**

**3. Discussion of the System's communication program**

Per the request of Mr. Lee Kleinman, the Committee discussed the System's communication program.

After discussion, Mr. Kleinman made a motion to direct the Administrator to review the System's communication program and issue a Request for Information for communication firms. Mr. Griggs 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 made by Mr. Salinas and a second by Mr. Mays, the meeting was adjourned at 11:16 a.m.

[signature]

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Samuel L. Friar  
Chairman

**ATTEST:**

[signature]

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Richard L. Tettamant  
Secretary

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