

Dallas Police and Fire Pension System
Thursday, December 29, 2016
8:30 a.m.
Second Floor Board Room
4100 Harry Hines Blvd., Suite 100
Dallas, TX

Special meeting, Samuel L. Friar, Chairman, presiding:

ROLL CALL

Board Members

Present at 8:30 Samuel L. Friar, Kenneth S. Haben, Joseph P. Schutz, Brian Hass, Jennifer S. Gates, Erik Wilson, Tho T. Ho, Gerald D. Brown, Clint Conway, Kenneth Sprecher

Present at 9:25 Scott Griggs

Absent: Philip T. Kingston

Staff

Kelly Gottschalk, Josh Mond, Summer Loveland, John Holt, Damion Hervey, Ryan Wagner, Christina Wu, Greg Irlbeck, Carol Huffman

Others

Chuck Campbell, Deborah Brigham, Jeff Williams, Jason Jordan, Ben Mesches, John Hanes, Bobby Yarberry, Cathy Yarberry, Mark Gibbons, Paul V. Ellzey, Joseph A. Freeze, J. M. Dunn, Martin Kemp, Sr., Gilbert Travis, Michael Flusche, Mitchell Smith, Deborah Smith, Lloyd D. Brown, Thomas White, Larry Williams, Jesus Lucio, Jr., Michael Spiotta, Sherman Evans, Jerome C. Zabochnik, Jr., Armando Garza, Rick Salinas, David Dodson, Dale Erves, George Scott, Dicky Ewing, Pete Bailey, Kenneth M. Thomas, Crista K. Walker, Lauren A. Johnson, Jim Aulbaugh, Joshua Groves, Charles Hale, Joel Lavender, Zaman Hemani, Jon Prior, S. Movl, Lori Brown, K. Bell, Arthur Hollingsworth, Bailey Hollingsworth, Monica Hernandez, Mel Sayavedra, Tristan Hallman, Tanya Eiserer, Robin Carter, Scott Sidney, Lee Kleinman, Ed Lowder, Brian New, Troy Larkin, Philip Fleming, Ashleigh Barry, Mike Hamburk, Russell Morgan, Michael Gomez

* * * * *

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

Special Meeting
Thursday, December 29, 2016

* * * * *

A. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION:

1. Discussion and possible action on Lone Star CRA Fund

The Board went into closed executive session – legal at 8:30 a.m.

The meeting was reopened at 8:56 a.m.

Staff discussed a recent \$42.5 million capital call for Lone Star CRA Fund with the Board.

After discussion, Mr. Brown made a motion to authorize the Executive Director to fund the capital call for the Lone Star CRA Fund. Mr. Haben seconded the motion, which was approved by the Board by the following vote:

For: Brown, Haben, Friar, Schutz, Hass, Wilson, Ho, Conway, Sprecher

Abstain: Gates

Absent: Griggs

* * * * *

2. Certification of December 2016 Plan amendment election results

The election results as reported below by Election America were presented.

The Certified Election results letter is located in Minute Book 44 on page 211.

After discussion, Mr. Brown made a motion to certify the 2016 Plan Amendment Election results in accordance with Section 3 (e) of the Amendment Election Procedure. Mr. Sprecher seconded the motion, which was unanimously approved by the Board. Mr. Griggs was not present when the vote was taken.

* * * * *

Special Meeting
Thursday, December 29, 2016



Election-America, Inc.
1775 Eye Street NW, Suite 1150
Washington, DC 20006
Phone: (202) 360-4420
Toll Free: (866) 514-2995
services@election-america.com



Official Declaration of the Vote
2016 DPFPS Plan Amendment Election
Certified Results

Provided by Election-America, Inc.

2016 DPFPS Plan Amendment Election		
Ballot Item	Choice	Votes
BALLOT ITEM 1 - Plan Changes Related to Benefits	Yes	989
	No	1209
BALLOT ITEM 2 - Plan Changes Related to Service Trustee Board Positions	Yes	1467
	No	727
BALLOT ITEM 3 - Requirements to Receive Credit for Additional Compensation Upon the Award of Back Pay	Yes	1420
	No	770

Special Meeting
Thursday, December 29, 2016

3. Discussion and possible action on DROP Policy and DROP installment payments

The Board went into closed executive session – legal at 9:02 a.m.

The meeting was reopened at 11:03 a.m.

Mr. Griggs left the meeting at 10:26 a.m.

Staff discussed with the Board ideas for the amendment to the DROP Policy contemplated by the Board motion on December 8, 2016. Additionally, the Board discussed the December DROP installment payments in light of Judge Parker’s ruling on December 21, 2016.

After discussion, Mr. Schutz made a motion to reinstate the monthly DROP distributions as stated in Judge Parker’s temporary ruling, with the ongoing monthly distributions that were in effect in November, 2016. Mr. Sprecher seconded the motion, which was approved by the following vote:

For: Schutz, Sprecher, Friar, Haben, Gates, Wilson, Ho, Brown, Conway

Against: Hass

Absent: Griggs

After discussion, Mr. Conway made a motion to immediately pay out 60% of all DROP accounts based on the Pension System’s liquidity. The motion died for the lack of a second.

* * * * *

The meeting was recessed at 11:30 a.m.

The meeting was reconvened at 12:00 p.m.

* * * * *

4. Discussion and possible action on Legislative Matters

a. City of Dallas plan

b. DFPF plan

The Board went into closed executive session – legal at 12:00 p.m.

The meeting was reopened at 12:57 p.m.

No motion was made.

**Special Meeting
Thursday, December 29, 2016**

* * * * *

5. Museum Tower contractor dispute

The Board went into closed executive session – legal at 1:28 p.m.

The meeting was reopened at 1:41 p.m.

No motion was made.

* * * * *

B. BRIEFING ITEM

**Reports and concerns of active members and pensioners of the Dallas Police
and Fire Pension System**

The Board heard member and pensioner comments.

* * * * *

Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Brown and a second by Ms. Gates, the meeting was adjourned at 1:42 p.m.

[signature]

Samuel L. Friar
Chairman

ATTEST:

[signature]

Kelly Gottschalk
Secretary

Special Meeting
Thursday, December 29, 2016

This Page was Intentionally Left Blank