



# DPFP Report

Nov./Dec. 2015



News and Information from the Dallas Police & Fire Pension System

## 2015: A year of transition for DPFP

By Joe Schutz, Deputy Vice Chairman



Joe Schutz  
Deputy Vice Chairman  
Police Trustee

If I were asked to summarize 2015 in one word, my response would be “transition.” DPFP has been and will continue to be in a state of transition for the foreseeable future. Staff members, board members, policies, and even investment strategies are all in a state of transition. So why all the change? Well, whether it’s your personal budget, a business plan, or a pension fund, one thing is true: you can’t continuously pay out more money than you

bring in. Yes, it really is that simple! DPFP had two major hires in 2015. First, Kelly Gottschalk started as the Executive Director in April, and then James Perry started in September as the Chief Investment Officer (CIO). The DPFP board will rely on their experience and expertise, as well as that of our consultants and actuary, to help guide us through the next few years which will be the most challenging years our system will have faced in its 100 year history.

See “2015: A year of...” on page 3

## Education schedule set for 2016 classes

The Pension System provides a variety of education sessions designed to help you learn more about your pension benefits. We offer the following classes:

### 1. PREP (Pre-Retirement Education Program)

We encourage members with at least 15 years of service to attend PREP. This class provides you tools for retirement planning and points to sources for more in-depth financial and legal analysis of your

See “Education...” on page 7

## Convenient online access to your pension account information

**Web Member Services (WMS)** offers convenient online access to your pension system information at all times.

With WMS, you sign on securely with your unique user name and password.

As an Active Member, you can use WMS to get an estimate of your benefit at possible retirement dates. If you are in DROP, you can run a DROP projection report to see how your DROP account will grow over time. If you are retired, you can view

your monthly pay stub.

If you have not yet signed up for WMS, follow these instructions to establish your account:

1. On your internet browser, go to [www.dpfp.org](http://www.dpfp.org).
2. On the left side of the home page, you will see “Web Member Services.” Below that, are the words: “Log-in or sign up for WMS here.” Click on this link.
3. When Web Member Services opens, look for the words: “Need an

Account?” and click on the link.

4. This will open a screen where you will choose a unique user name and password, and answer a series of questions.

5. After answering these questions, an account will be set up for you and you can sign in using your chosen user name and password.

There is an on-line “help” function with easy-to-understand menus which give step by step instructions for accomplishing each task.

See “Convenient online...” on page 2



## BOARD OF TRUSTEES

Samuel L. Friar  
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Lee Kleinman  
Vice Chairman

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Deputy Vice Chairman

Gerald Brown

Clint Conway

Scott Griggs

Ken Haben

Brian Hass

Tho Tang Ho

Philip Kingston

John M. Mays

Erik Wilson

## ADMINISTRATION

Kelly Gottschalk

Executive Director

Summer L. Loveland

Chief Financial Officer

Joshua Mond

General Counsel

James Perry

Chief Investment Officer

4100 Harry Hines Blvd.  
Ste. 100  
Dallas, Texas 75219  
214.638.3863  
1.800.638.3861  
www.dpfp.org  
info@dpfp.org

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DPFP.

Kevin W. Killingsworth  
Editor

## Personal checking account deduction option to end

DPFP has historically provided an option for retirees in Deferred DROP to have deductions from their personal checking account used to pay for health insurance, Police or Fire Museum contributions, association dues, and/or contributions to the Firefighters' burial fund.

At the October 8, 2015 Board meeting, the Board reviewed the financial and administrative implications of providing this option. After consideration of the potential monetary implications to the Plan, including risk of loss of funds, the Board elected to phase-out the provision of this option over the next six months. Effective immediately, no members may elect to begin participating in these deductions. In addition, all members who currently have DPFP make such payments on their behalf will no longer be able to have deductions taken from a personal checking account as of April 1, 2016.

As the only option for City health insurance premiums is payment from a mem-

ber's monthly pension benefit, beginning in April 2016, the premium will be deducted from the member's monthly benefit before it is deferred into DROP.

If you are currently participating in this option, in order to request deductions from your monthly benefit for any other payments (i.e. Burial Fund, museums, or association dues), please complete and return the *Authorization Agreement for Deductions* form which can be found on our website on the *Forms* page. The deductions will be made prior to your DROP deferral and DPFP will make the requested payments to the specified recipients on your behalf.

If we do not receive the authorization form by April 14, 2016, all deductions other than health insurance premiums will be discontinued with the final deduction taken on March 31, 2016. As always, please contact us with any questions.

## Convenient online access to your pension account information

(Continued from page 1)

Security of your personal information is of prime importance to us. Our use of state-of-the-art encryption technology ensures your privacy as you access and navigate the web site.

We hope you will use and enjoy this service. As always, we welcome your suggestions for improvement; you may share them with our staff at [info@dpfp.org](mailto:info@dpfp.org).

## Reduce paper mailings from DPFP with e-correspondence

Another service we offer is **e-correspondence**, in which members may choose to receive correspondence from the Pension System—including newsletters, monthly direct deposit notifications, drop deferral statements, annual statements and voting information—through e-mail rather than paper. This is convenient for you, and saves the Pension System the cost of paper, printing, and postage.

We value and respect your privacy. Your email address will not be sold or used for

purposes other than the Pension System information listed above.

To sign up for e-correspondence, you must first have an account on Web Member Services. If you don't have a Web Member Services account, set one up with the instructions above.

To choose e-correspondence, sign in to Web Member Services, choose "change e-correspondence options." Click "yes" when prompted.

## 2015: A year of transition for DPF

(Continued from page 1)

Trustee elections also played a role in the transitions during 2015. Tho Tang Ho and I were elected from active police officers and Clint Conway and Brian Hass were elected from the active firefighters. Newly elected City Council Member Erik Wilson replaced Council Member Tennell Atkins who was unable to run for city council because of term limits.

Most of you have heard me say our investments are going to under perform our peers for the next few years. As expected, 2015 will not be an exception. Most pension plans will report lower numbers in 2015 than in recent years and DPF will be on the low end of the lower numbers. However, in James Perry's second meeting as CIO, the board received recommendations from staff and NEPC to liquidate assets from two equity managers who have been under performing. As we

recognize the need to have a better performing, more liquid portfolio, we will continue to trim the managers who are under performing. I can promise you there will be more changes to the investments in the coming months.

As the deliverer of bad (albeit honest and accurate) news over the last two years, I'm looking forward to the day I can walk into a room and not have people say, "Oh great, Joe is here with bad news!" I do believe that things will get better, but I also believe that you deserve an accurate and honest picture of where we are as a fund and what the projected future will look like if the funding gap continues to grow.

This summer we made you aware that DPF is the focus of two separate investigations. First, the FBI has contacted several people associated with our fund. The scope of their inquiry is not known at this time, but as we have information to share,

we will. The second inquiry started when the Board hired an outside law firm to look into past investment activity and professional services performed on behalf of DPF. The findings of this inquiry may for several reasons allow DPF to recoup some of the massive losses, including any breaches in fiduciary duties.

Finally, as most of you are well aware, a subcommittee was formed to explore any and all options to fix the pending pension shortage. There have been numerous rumors about the options being discussed and potential solutions. We will provide updates on the committee's progress at our Board meetings and on our web page.

This committee and the Board as a whole are committed to being open and honest with our members and I would encourage everyone to visit our web page at [www.dpf.org](http://www.dpf.org) for information regarding all pension matters.

## IN MEMORIAM

*Brenda K. Bridges*  
Widow of Dannie G. Bridges  
Retired - Police

*James F. Brumit*  
Retired - Police

*Bobby N. Clifton*  
Retired - Fire

*Barbara T. Cotner*  
Spouse of Herbert E. Cotner  
Active - Police

*Betty J. Davis*  
Widow of James D. Davis  
Retired - Police

*Marilyn S. Douglas*  
Spouse of Travis D. Douglas  
Retired - Fire

*Mary M. Hamner*  
Widow of B.G. Hamner  
Retired - Fire

*Frank L. Holder*  
Retired - Fire

*Roger D. Houston*  
Retired - Police

*Vera L. Lilly*  
Widow of George D. Lilly  
Retired - Fire

*Patsy G. McCarter*  
Spouse of William E. McCarter, Jr.  
Retired - Fire

*Ruby F. Sallis*  
Widow of James M. Sallis  
Retired - Fire

*Linda L. Smith*  
Spouse of James E. Smith, Jr.  
Retired - Police

*Rosa L. Standifer*  
Widow of G.T. Standifer  
Retired - Fire

*Linda L. Tenney*  
Spouse of Daniel W. Tenney  
Retired - Fire

*Terry B. Thurman*  
Retired - Fire



# MARK YOUR CALENDAR

**KEY:** Blue = Police Event      Red = Fire Event      Green = Police and Fire Event

## NOVEMBER EVENTS

**Sunday, 11/1** - For the November meeting, The First Sunday Meeting of the Dallas Retired Police and Fire Fighter Association will meet at the Dallas Police Headquarters, 1400 S. Lamar Street in Dallas at 1 p.m. (See page 6 for more info.)

**Tuesday, 11/3** - East Texas DPD Retirees breakfast, 9:00 a.m. at El Sombrero in Canton (Hwy 243 just west of Hwy 19). All DPD retired or active, and spouses are welcome. For more information, e-mail Charlie Tull at: [RET1DPD1765@aol.com](mailto:RET1DPD1765@aol.com)

**Thursday, 11/5** - PREP class, 8:30 a.m. at DPFP offices, 4100 Harry Hines Blvd., Dallas.

**Thursday, 11/5** - Dallas Police retiree lunch, 11 a.m. at Mama's Daughters' Diner, 6509 W. Park Blvd. #400 (at Midway Rd.) in Plano.

**Tuesday, 11/10** - Retired Firefighters will meet for the Annual Burger lunch at the Dallas Firefighters Museum (see page 7 for details). This will take the place of the bi-monthly lunch in Garland.

**Thursday, 11/12** - The monthly Board meeting will be held at 8:30

a.m. in the second floor Board room of the DPFP offices, 4100 Harry Hines Blvd. in Dallas. Parking is conveniently provided in the upper lot, which is the upper Throckmorton Street entrance (signs will direct you to parking).

**Thursday, 11/12** - DPD retirees will meet at 1 p.m. for lunch at Spring Creek BBQ, 3608 S. Cooper Street in Arlington. For more information, call John Allen at 817.572.2741.

**Friday, 11/13** - DPD retirees will meet at 11 a.m. for lunch at Charco Broiler, 413 W. Jefferson in Oak Cliff.

**Thursday, 11/19** - DPD retirees will meet at 11 a.m. for lunch at Golden Corral, 1902 Towne Centre Drive in Mesquite.

**Thursday, 11/19** - DPD retirees meet monthly for lunch at 11 a.m. in East Texas at Texas Tea Room, 405 Hart St., Quitman, TX.

**Thursday, 11/19** - DFD retirees meet monthly for lunch at 11 a.m. in East Texas at Texas Tea Room, 405 Hart St., Quitman, TX. For information, email Charlie Pitman at: [honeydale@tx.rr.com](mailto:honeydale@tx.rr.com)

**Tuesday, 11/24** - DPD retirees meet monthly for lunch at 1 p.m. at Mixed Up Burger, 3116 Great South Parkway, Grand Prairie.

**Wednesday, 11/25** - Young at Heart (widows and widowers support group) does not meet in November

or December.

**Wednesday, 11/25** - DPD retirees will meet at 9 a.m. Wednesday (instead of Thursday) for the monthly breakfast meeting at Circle Grill, 3701 N. Buckner Blvd. (at I-30), Dallas.

**Thursday & Friday, 11/26-27** - The DPFP offices will be closed in observance of Thanksgiving.

## DECEMBER EVENTS

**Tuesday, 12/1** - East Texas DPD retirees breakfast, 9:00 a.m. at El Sombrero in Canton (Hwy 243 just west of Hwy 19). All DPD retired or active, and spouses are welcome. For more information, e-mail Charlie Tull at: [RET1DPD1765@aol.com](mailto:RET1DPD1765@aol.com).

**Thursday, 12/3** - Dallas Police Retiree Lunch, 11 a.m. at Mama's Daughters' Diner, 6509 W. Park Blvd. #400 (at Midway Rd.) in Plano.

**Sunday, 12/6** - The First Sunday Meeting of the Dallas Retired Police and Fire Fighter Association meets at 1 p.m. in the second floor training room of the DPFP offices, 4100 Harry Hines Blvd. in Dallas. (See page 6 for more info.)

## DECEMBER EVENTS (CONTINUED)

**Thursday, 12/10** - The monthly Board meeting will be held at 8:30 a.m. in the second floor Board room of the DFPF offices. Parking is conveniently provided in the upper lot, which is the upper Throckmorton Street entrance (signs will direct you to parking).

**Thursday, 12/10** - DPD retirees will meet at 1 p.m. for lunch at Spring Creek BBQ, 3608 S. Cooper Street in Arlington. For more information, call John Allen at 817.572.2741.

**Friday, 12/11** - DPD retirees will meet at 11 a.m. for lunch at Charco Broiler, 413 W. Jefferson in Oak Cliff.

**Thursday, 12/17** - DPD retirees will meet at 11 a.m. for lunch

at Golden Corral, 1902 Towne Centre Drive in Mesquite.

**Thursday, 12/17** - DPD retirees meet monthly for lunch at 11 a.m. in East Texas at Texas Tea Room, 405 Hart St., Quitman, TX.

**Thursday, 12/17** - DFD retirees also meet monthly for lunch at 11 a.m. in East Texas at Texas Tea Room, 405 Hart St., Quitman, TX. For information, email Charlie Pitman at: [honeydale@tx.rr.com](mailto:honeydale@tx.rr.com)

**Tuesday, 12/22** - DPD retirees meet monthly for lunch at 1 p.m. at Mixed Up Burger, 3116 Great South Parkway, Grand Prairie.

**Wednesday, 12/23** - Young at Heart (widows and widowers support group) does not meet in November or December.

**Wednesday, 12/23** - Because of the holiday, DPD retirees will meet on Wednesday (instead of

Thursday) for breakfast at 9 a.m. at Circle Grill, 3701 N. Buckner Blvd.(at I-30), Dallas.

**Friday, 12/25** - The DFPF offices will be closed on Christmas day.

## SELECTED EVENTS AFTER DECEMBER

**Friday, 1/1/16** - The DFPF offices will be closed on New Year's day.

### Submit Your Event

*If you are organizing a meeting or event and would like your event on the calendar, please send us the details prior to the following publication deadlines:*

*Jan / Feb 2016 Issue: Dec. 5*

*Mar / Apr 2016 Issue: Feb. 5*

*May / Jun 2016 Issue: Apr. 5*

*Jul / Aug 2016 Issue: Jun. 5*

*Send by e-mail to: [KevinK@dftp.org](mailto:KevinK@dftp.org).*

*Submitted items will be printed as space permits and may be edited.*



*Everyone had a great time at the Dallas Retired Police and Firefighters Association First Sunday Meeting in August. The theme was "Hawaiian Luau."*

# Retiree News and Notes

## Dallas Retired Police and Firefighter Association

The Dallas Retired Police and Firefighter Association and the DPD Museum invite all retired police officers, firefighters, and survivors to the first Sunday retiree meeting on November 1 at 1 p.m.

Please note that the November meeting will be held at the Dallas Police Headquarters, 1400 S. Lamar Street in Dallas, and will include a preview tour of the Dallas Police Museum.

The main dish for the meal will be provided, and members are asked to bring the side dishes and desserts.

The meeting in December moves back to the Pension System, 4100 Harry Hines Blvd. in Dallas.

This will be the Christmas meeting, with turkey, ham, and dressing. Please bring a side dish or dessert if you are able.

The DPD Choir is scheduled to perform. Parking is provided on the upper lot on Throckmorton Street (look for signs to direct you to parking).

## *Anniversary Wishes*

Les and Patricia Warnock will celebrate their 64th Anniversary on December 22, 2015.

Mr. Warnock served with the Dallas Fire Department from 1956 to 1981.



## Dallas Firefighters Museum to host fire retirees for lunch

The Dallas Firefighters Museum, 3801 Parry Avenue (across from Fair Park) is hosting the annual DFD Retiree Hamburger Luncheon 10:30 a.m. to 1:00 p.m. on Tuesday, November 10, 2015.

Once again, the auxiliary is in charge of desserts!

All retired firefighters and spouses are welcome to attend. The museum has been undergoing a major upgrade, so come and see the exciting changes at the Dallas Firefighters Museum.

## Dallas Police Retirees Banquet set for April

The Dallas Police Retirees banquet has been scheduled for Saturday, April 9, 2016 at the Doubletree by Hilton Hotel at 3300 W. Mockingbird Lane. There will also be a meet and greet on Friday, April 8 beginning at 5 p.m. at Sports Page Grill, located in the hotel.

Retired and Active DPD are welcome. The banquet will run from 11 a.m. until 3 p.m. and will feature a lunch buffet at the cost of \$30 per person. A cash bar will also be available. The maximum seating capacity is 250.

For more information, contact Bill Knobel at 214.558.0299, email: [bknobel@verizon.net](mailto:bknobel@verizon.net) or Hans Bryson at 214.557.2927, email: [reddog3075@sbcglobal.net](mailto:reddog3075@sbcglobal.net).

For hotel room information, call Jeremy Miller at 214.654.1001 or 214.357.8500.

*Submit items for Retiree News and Notes to:*

*[kevink@dpfp.org](mailto:kevink@dpfp.org)*

*Items are printed as space permits and may be edited.*



# Education schedule set for 2016

## (Continued from page 1)

personal finances. Our lineup of informative topics includes Pension System benefits, City of Dallas 401(k) and 457 plans, wills and estates, Social Security benefits, survivor benefits, health insurance, and retirement investing.

### 2. *Financial Planning*

In addition to PREP, the Pension System offers a class in Financial Planning. The Financial Planning seminar differs from PREP in that it delves deeper into financial planning issues and presents the information in more detail.

You will learn how to calculate your net worth, review your income sources, and set new financial goals. You also will learn about various investment instruments, such as bonds, stocks, and mutual funds. You will learn how to read and interpret stock market information and other information to help you meet your investment goals. For post-

retirement, you will learn about Medicare, Social Security benefits, long-term care, survivor benefits, and estate planning. Finally, you will be briefed on health insurance and life insurance issues.

### 3. *Prepare for Tomorrow Today*

With our PREP class geared toward those who plan to retire within the next five years, we wanted to offer a class for those who recognize the importance of earlier planning for retirement. This class is specifically targeted to those Members in the early stages of their career, primarily in their twenties and thirties.

Topics covered include credit and credit scores, use of checking and saving accounts, and insurance, including life, home and auto policies.

For police officers, PREP, Financial Planning, and PTT training are eligible for credit with the Texas Commission on Law Enforcement (TCOLE).

### 4. *Retiree Benefits and Estate Planning*

This class is for Pensioners, and discusses your Retiree Benefits, Health Insurance, and Estate Planning.

### 5. *Disability Retirement Class*

This class is for those currently on a disability retirement, and discusses DFPF disability benefits and other available resources.

### 4. *Special Needs Seminar*

The Pension Plan contains provisions that address issues related to children with special needs. If you are the parent of a mentally and/or physically handicapped child, you may benefit from attending a Special Needs Seminar.

Topics to be covered include special needs trusts, DFPF benefits, guardianship, Social Security benefits, City of Dallas health insurance, and other available resources.

## 2016 Education Schedule

### PREP

- March 17, 2016
- May 19, 2016
- August 17, 2016
- November 3, 2016

### Financial Planning

- April 21, 2016
- September 15, 2016

### Prepare for Tomorrow Today

- May 25, 2016
- August 4, 2016

### Disability Retirement

- July 15, 2016

### Retiree Benefits and Estate Planning

- April 8, 2016
- June 17, 2016
- September 9, 2016
- October 7, 2016

### Registration Procedures:

- Active Police - Register through your In-Service Training Academy Division
- All others - Contact DFPF at 214.638.3863 or [info@dpfp.org](mailto:info@dpfp.org) for information

(Please note that no *Special Needs* classes are scheduled for 2016, as they are typically scheduled every other year. This could change depending on interest, need, or other factors)



DALLAS  
**POLICE & FIRE**  
 PENSION SYSTEM  
 4100 Harry Hines Blvd.  
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 Dallas, TX 75219

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**DPFP Report**

**Nov./Dec. 2015**

**CONGRATULATIONS TO OUR NEW RETIREES**

**POLICE**

- Forrest S. Fuxan
- Fred Katani
- Harold E. Lewis
- Pamela S. Stillings
- Jack E. Teufel
- Christopher J. Thomas
- Dennis L. Wilson

**FIRE-RESCUE**

David L. Thompson

*(These names were printed with the written consent of each retiree listed.)*