



D A L L A S
POLICE & FIRE
PENSION SYSTEM



ORDER OF BUSINESS

November 13, 2025

8:30 a.m.

All times are approximate and subject to change.

Time	Item	Speaker(s)
	<i>Regular and Supplemental meetings called to order. Supplemental meeting recessed.</i>	
8:30 a.m.	A. MOMENT OF SILENCE	
8:30 a.m.	B. APPROVAL OF MINUTES Regular meeting of October 9, 2025 Go to Item #D1	
	D. BRIEFING ITEMS	
8:30 a.m.	1. Public Comment Go to Item #C1	
	C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION	
8:35 a.m.	1. 2024 Financial Audit	<i>Karolyn Ladas & Matt Liu (BDO)</i>
8:55 a.m.	2. 2024 Annual Comprehensive Financial Report	
9:05 a.m.	3. Report on Audit Committee Meeting	
9:10 a.m.	4. Second Reading and Discussion of the 2026 Budget	
9:20 a.m.	5. Report on Professional Service Committee Meeting	
9:25 a.m.	6. Executive Director Approved Pension Ministerial Actions	
9:27 a.m.	7. City Contribution Update	
9:29 a.m.	8. Board Approval of Trustee Education and Travel	
9:30 a.m.	9. Board Members' Reports on Meetings, Seminars and/or Conferences Attended	
9:40 a.m.	10. Portfolio Update	
9:55 a.m.	11. Report on Investment Advisory Committee Meeting	

Time	Item	Speaker(s)
	<i>Regular meeting continued</i>	
10:00 a.m.	12. Possible New Private Credit Commitments	Spencer Edge (Albourne) By phone
10:15 a.m.	13. Required Training Manual Delivery & Ethics Policy Certification	
10:25 a.m.	14. Legal issues - In accordance with Section 551.071 of the Texas Government Code, the Board will meet in executive session to seek and receive the advice of its attorneys about pending or contemplated litigation or any other legal matter in which the duty of the attorneys to DPFP and the Board under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with Texas Open Meeting laws. a. DPFP v. City of Dallas b. Dallas Police Retired Officers Association v. DPFP	Ben Mesches (Haynes Boone) By phone & Chuck Campbell (Jackson Walker) By phone
	Go to Item #D2	
11:25 a.m.	D. BRIEFING ITEMS 2. Executive Director's report a. Associations' newsletters • NCPERS Monitor (November 2025) • NCPERS PERSist (Fall 2025) b. Open Records	
11:25 a.m.	Adjourn Regular meeting	
11:26 a.m.	Go to Supplemental meeting	

Time	Item	Speaker(s)
11:26 a.m.	<i>Supplemental meeting reconvened</i>	
	Go to Item C	
11:26 a.m.	B. BRIEFING ITEMS Public Comment Go to Item A	
11:26 a.m.	A. APPROVAL OF MINUTES Regular meeting of October 9, 2025	
11:26 a.m.	1. 2024 Financial Audit	
11:26 a.m.	2. 2024 Annual Comprehensive Financial Report	
11:26 a.m.	3. Second Reading and Discussion of the 2026 Budget	
11:27 a.m.	Adjourn Supplemental meeting	