Dallas Police and Fire Pension System
Thursday, June 11, 2026
8:30 a.m.
4100 Harry Hines Blvd., Suite 100
Second Floor Board Room
Dallas, TX

Regular meeting, Michael Taglienti, Chairman, presiding:

<u>ROLL CALL</u>

<u>Board Members</u>

Present at 8:34 a.m.	Michael Taglienti, Tina Hernandez Patterson, Matthew Shomer, Joe Colonnetta, David Kelly, Scott Letier, Yvette Duenas, Rob Walters
Virtual at 8:34 a.m.	Steve Idoux
Virtual at 9:27 a.m.	Anthony Scavuzzo
Absent	Tom Tull
<u>Staff</u>	Kelly Gottschalk, Josh Mond, Ryan Wagner, Divyesh Shah, Kyle Schmit, Luis Solorzano Trejo, Nien Nguyen, Milissa Romero
Virtual	Jami Allen, Lydia LoSasso, Bill Scoggins, Trish Wiley
<u>Others</u>	Karolyn Ladas, Matt Liu
Virtual	Leo Festino, Trevor Lowman, Kevin Balaod, Tom Moore, Nate Weinstein, Bryan Burnham

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The meeting was called to order at 8:34 a.m.

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A. MOMENT OF SILENCE

The Board observed a moment of silence in memory of active police officer Joshua T. Boykin, retired police officers Charles L. Layer, David O. Rodriguez, Jackie G. Dearborn, Madison W. Randolph, Jr., and retired firefighters Billy W. Newby, and Wesley H. Gentry.

No motion was made.

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B. APPROVAL OF MINUTES

1. Required Public meeting of May 14, 2026
2. Regular meeting of May 14, 2026

After discussion, Mr. Walters made a motion to approve the minutes of the Required Public meeting and the Regular meeting of May 14, 2026. Mr. Shomer seconded the motion, which was unanimously approved by the Board.

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C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Report on Audit Committee Meeting

The Audit Committee commented on its meeting with BDO on June 11, 2026 and BDO had no concerns regarding their dealings with staff.

No motion was made.

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2. 2025 Financial Audit

Karolyn Ladas, Assurance Principal and Matt Liu, Audit Senior Manager of BDO, DPFP's independent audit firm, discussed the results of their audit for the year ended December 31, 2025.

After discussion, Mr. Letier made a motion to approve the issuance of the 2025 audit report. Ms. Hernandez Patterson seconded the motion, which was unanimously approved by the Board.

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3. 2025 Annual Comprehensive Financial Report

Staff presented the 2025 Annual Comprehensive Financial Report.

After discussion, Mr. Shomer made a motion to authorize the Executive Director to issue the 2025 Annual Comprehensive Financial Report and to forward the report to the Pension Review Board, the City of Dallas and to post it on the DPFP website. Mr. Letier seconded the motion, which was unanimously approved by the Board.

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4. Executive Director Approved Pension Ministerial Actions

The Executive Director reported on the June pension ministerial actions.

No motion was made.

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5. Future Board Meeting Agenda Planning

Staff provided a list of anticipated agenda items for the next 3 months for Board meeting planning purposes.

No motion was made.

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6. Board Members' Reports on Meetings, Seminars and/or Conferences Attended

Mr. Taglienti and Mr. Shomer reported on the NCPERS Annual Conference & Exhibition.

No motion was made.

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7. Board Approval of Trustee Education and Travel

The Board and staff discussed future Trustee education.

After discussion, Mr. Shomer made a motion to approve Mr. Taglienti's request to attend the TEXPERS Summer Educational Forum. Mr. Letier seconded the motion, which was unanimously approved by the Board.

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8. Appointment of Compensation Committee Members

Per the Compensation Policy, the Board Chair nominated three trustees to serve on the Committee, subject to approval by the full Board. The Board Chair will also serve as a member of the Committee.

After discussion, Mr. Walters made a motion to approve the Board Chair's nominations of Matthew Shomer, Joe Colonnetta, and Tom Tull as the three trustee members of the Compensation Committee. Ms. Hernandez Patterson seconded the motion, which was unanimously approved by the Board.

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9. Portfolio Update

Investment staff briefed the Board on recent events and current developments with respect to the investment portfolio.

No motion was made.

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10. Report on Investment Advisory Committee Meeting

The Investment Advisory Committee met on May 28, 2026. The Chief Investment Officer commented on the Committee's observations and advice.

No motion was made.

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11. First Quarter 2026 Investment Performance Analysis

Leandro Festino, Managing Principal of Meketa Investment Group reviewed the First Quarter 2026 Investment Performance Analysis report.

No motion was made.

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12. Fourth Quarter 2025 Private Markets Review

Staff reviewed the Fourth Quarter 2025 Private Markets Review report.

No motion was made.

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13. Chief Financial Officer Recruitment and Actuarial Services Solicitation Update

Portions of the discussion under this topic may be closed to the public under the terms of Section 551.074 of the Texas Government Code.

The Executive Director updated the Board on the status of the recruitment for the Chief Financial Officer (CFO) position and the request for proposals received for Actuarial Services.

No motion was made.

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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.

No discussion was held, and no motion was made regarding legal issues.

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15. Closed Session – Board Serving as Medical Committee

Discussion of the following will be closed to the public under the terms of Section 551.078 of the Texas Government Code.

Disability application 2026-1D

No discussion was held, and no motion was made regarding the disability application 2026-1D; the item will be brought back for the Board's consideration at a future meeting.

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D. BRIEFING ITEMS

1. Public Comment

Prior to commencing items for Board discussion and deliberation, the Chairman extended an opportunity for public comment. No one requested to speak to the Board.

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2. Executive Director's Report

a. Associations' newsletters
- NCPERS Monitor (June 2026)

b. Open Records

c. Trustee Election Update

The Executive Director's report was presented.

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Ms. Gottschalk stated that there was no further business to come before the Board. On a motion by Mr. Kelly and a second by Ms. Hernandez Patterson, the meeting was adjourned at 10:06 a.m.

/s/ Michael Taglienti
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Michael Taglienti,
Chairman

ATTEST:

/s/ Kelly Gottschalk
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Kelly Gottschalk,
Secretary