

MINUTES**MEETING OF THE BOARD OF TRUSTEES****EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS****TUESDAY, NOVEMBER 10, 2020****9:00 A.M.**

This Employees Retirement Fund of the City of Dallas meeting was held by videoconference.

Meeting: Henry Talavera presiding

Present: Carla D. Brewer, John D. Jenkins, Lee Kleinman, John W. Peavy III, Tina B. Richardson, Mark Swann and Henry Talavera

Absent: None

Staff: Cheryl D. Alston, Edward Scott, David K. Etheridge, Natalie Jenkins Sorrell, Joshua Berman, Anita Gage, Melissa Harris, Jaladhi Shukla and C. Kay Watson

Others Present: Sheri Charleston, Zack Cziryak, Carole Davis, Zarin Gracey, Samuel Karasek, Ali Kazemi, Sunil King, Brian Rowe, Manet Schuman, Stefan Smith and Thomas Toth

Henry Talavera chaired the meeting but, to better facilitate the meeting, monitor the electronic meeting platform and ensure active participation of all the Board Members, he delegated the duty to manage today's meeting to the Executive Director and her staff. Although Mr. Talavera would still preside over the meeting, this delegation would better serve the Fund and all Board Members and allow him to focus on the content being presented rather than on the videoconference platform.

With a quorum present, the regular meeting of the Employees' Retirement Fund Board of Trustees was called to order at 9:02 a.m. by Cheryl D. Alston, Executive Director.

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DISCUSSION AND APPROVAL OF:

The Executive Director presented the Minutes of the Employees' Retirement Fund Board of Trustees October 13, 2020 regular meeting for approval.

Mr. Jenkins moved approval of the Minutes of the Employees' Retirement Fund Board of Trustees October 13, 2020 regular meeting. Dr. Peavy seconded the motion and the Minutes of the Employees' Retirement Fund Board of Trustees October 13, 2020 regular meeting were unanimously approved.

Consent Agenda of November 10, 2020

Total Number of Retirees:	27
Total Number of Survivors:	7
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	1
Total Number of Estates:	3
Total Number of Disability Continuations:	0
Total Number of Deferred Vested:	9
Total Number of Recalculations	0
Total Number of Corrections	0
Total Number of Resolution 2015-2 Retirements (Hardship)	0

Mr. Jenkins moved approval of the Consent Agenda of the Employees' Retirement Fund of the City of Dallas at the Employees' Retirement Fund Board of Trustees November 10, 2020 regular meeting. Ms. Brewer seconded the motion and the Consent Agenda of the Employees' Retirement Fund of the City of Dallas at the Employees' Retirement Fund Board of Trustees November 10, 2020 regular meeting was unanimously approved.

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INDIVIDUAL ITEMS – DISCUSSION AND/OR APPROVAL OF:

1. Trustee Election Results

Sheri Charleston, Project Manager with Votem announced the Trustee Election Place 2 results as follows:

Total Votes Submitted: 773

Sunil King: 439 (56.8%)

Zarin Gracey: 334 (43.2%)

The Executive Director and Board Chair expressed their gratitude for Board Trustee John Jenkins for his time served on the ERF Board.

Ms. Richardson made a motion to accept and certify the election results. Following a second by Ms. Brewer, the motion was unanimously approved.

2. Third Quarter 2020 Review by Thomas Toth and Ali Kazemi of Wilshire Associates (Attachments)

There was no motion made on this item.

3. Discussion, Consideration and Possible Plan of Action for Redwood Investments, LLC (Attachment)

There was no motion made on this item.

4. Discussion, Consideration and Possible Action to Approve Private Equity Allocation (Attachments)

Dr. Peavy made a motion to approve the private equity investment manager allocations as noted. Following a second by Ms. Richardson, the motion was unanimously approved.

5. Discussion, Consideration and Possible Action to Approve the Request for Proposals for Marketable Alternatives Investment Manager(s) (Attachment)

Dr. Peavy made a motion to approve the Marketable Alternatives Investment Manager(s) RFP. Following a second by Mr. Jenkins, the motion was unanimously approved.

The meeting recessed at 10:42 a.m. The meeting reconvened at 10:55 a.m.

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INDIVIDUAL ITEMS – DISCUSSION AND/OR APPROVAL OF: (continued)

6. Discussion, Consideration and Possible Action to Approve the Proposed 2021-2022 Board Meeting Calendar (Attachment)

Mr. Talavera made a motion to approve the 2021-2022 Board Meeting Calendar as presented to the Board, with an amendment to include an October meeting. Following a second by Ms. Richardson, the motion was unanimously approved.

7. Reports and Recommendations by Executive Director and Staff:

- a. Asset Allocation Report/ Cash Rebalance

There was no motion made on this item.

- b. Monthly Performance Report

There was no motion made on this item.

- c. ERF at a Glance (Attachment)

There was no motion made on this item.

Mr. Kleinman joined the videoconference meeting at 11:10 a.m.

The meeting recessed at 11:13 a.m.

The Board of Trustees convened in a Closed Executive Session at 11:20 a.m. pursuant to Texas Government Code Section 551.074 for the purpose of personnel matters.

10. Performance Review for Executive Director

There was no action taken on this item.

The Board of Trustees reconvened its open meeting at 12:00 p.m. No other matters were discussed in Closed Executive Session.

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INDIVIDUAL ITEMS – DISCUSSION AND/OR APPROVAL OF: (continued)

The Executive Director stated that there was no further business to come before the Board. The Board Chair adjourned the meeting at 12:01 p.m.

All materials presented at the meeting of the Board of Trustees are now part of the Official Minutes.

APPROVED: *Henry Talavera*
Henry Talavera (Dec 9, 2020 08:58 CST)
Henry Talavera, Chair, Board of Trustees

ATTEST: *Cheryl D. Alston*
cheryl alston (Dec 9, 2020 09:03 CST)
Cheryl D. Alston, Executive Director

Kay Watson
Kay Watson (Dec 9, 2020 09:15 CST)
C. Kay Watson, Board Coordinator












11 November 10th

Final Audit Report

2020-12-09

Created:	2020-12-09
By:	Anita Gage (agage@dallaserf.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAA3aoBfIPRbN3BLQTHtHfRiMuLIZMg6jc1

"11 November 10th" History

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