

MINUTES

MEETING OF THE BOARD OF TRUSTEES

EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS

TUESDAY, OCTOBER 12, 2021

1920 MCKINNEY AVENUE

10th FLOOR

PARKVIEW AT 1920 MCKINNEY

9:00 A.M.

This Employees' Retirement Fund of the City of Dallas Board meeting was held by videoconference and at 1920 McKinney Avenue, 10th Floor.

Meeting: Henry Talavera presiding

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

Absent: Sunil King

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

Others Present: John Balaod, Zack Cziryak, Ali Kazemi, Stefan Smith, Kathy Stevenson and Thomas Toth

With a quorum present, the regular meeting of the Employees' Retirement Fund Board of Trustees was called to order at 9:11 a.m. by Henry Talavera, Board Chair.

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DISCUSSION AND APPROVAL OF:

The Board Chair presented the Minutes of the Employees' Retirement Fund Board of Trustees September 14, 2021 regular meeting for approval.

Mr. Swann moved approval of the Minutes of the Employees' Retirement Fund Board of Trustees September 14, 2021 regular meeting. Dr. Peavy seconded the motion and the Minutes of the Employees' Retirement Fund Board of Trustees September 14, 2021 regular meeting were unanimously approved.

Consent Agenda of October 13, 2020

Total Number of Retirees:	31
Total Number of Survivors:	10
Total Number of Termination/Redistribution of Survivor Benefits:	0
Total Number of QDRO Benefits:	0
Total Number of Estates:	4
Total Number of Disability Continuations:	0
Total Number of Deferred Vested:	0
Total Number of Recalculations	0
Total Number of Corrections	0
Total Number of Resolution 2015-2 Retirements (Hardship)	0

Ms. Richardson moved approval of the October 12, 2021 Consent Agenda of the Employees' Retirement Fund of the City of Dallas. Ms. Brewer seconded the motion and the October 12, 2021 Consent Agenda of the Employees' Retirement Fund of the City of Dallas was unanimously approved.

INDIVIDUAL ITEMS – DISCUSSION OF AND/OR APPROVAL OF:

1. Benchmark Review by Ali Kazemi and Thomas Toth of Wilshire Consulting (Attachment)

There was no motion made on this item.

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

2. Discussion, Consideration and Possible Action to Approve the Request for Proposals for Global Bond Investment Manager(s) and Rebalancing (Attachment)

Ms. Richardson made a motion to approve the Global Bond Investment Manager(s) RFP, beginning work along the recommended timeline and rebalance Bond Managers to an equal allocation upon new manager selection. Mr. Swann seconded the motion.

There was discussion.

Mr. Talavera amended the motion to approve the Global Bond Investment Manager(s) RFP, beginning work along the recommended timeline and rebalance Bond Managers to a more equal allocation of 1/3 each or other percent as per Board discretion. Following a second by Mr. Swann, the motion, as amended, was unanimously approved.

3. Possible Attendance at:
 - a. Milken Institute Global Conference – Charting a New Course to be held October 17-20, 2021 (Attachment)
 - b. 2021 AIF Women Investors' Forum to be held October 19-21, 2021 (Attachment)

Ms. Brewer made a motion to approve one ERF representative to attend the Milken Institute Global Conference – Charting a New Course and six ERF representatives to attend the 2021 AIF Women Investors' Forum. Following a second by Dr. Peavy, the motion was unanimously approved.

4. Reports and Recommendations by Executive Director and Staff:

- a. Asset Allocation Report

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.

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

The meeting recessed at 10:09 a.m.

The Board of Trustees convened in a Closed Executive Session at 10:10 a.m. pursuant to Texas Government Code Section 551.074 for the purpose of purpose of personnel matters.

5. Performance Review for Executive Director

The Board of Trustees reconvened its open meeting at 10:59 a.m. No other matters were discussed in Closed Executive Session.

Ms. Brewer made a motion to give a performance rating of Exceptional and approve a salary adjustment for the Executive Director consistent with city practices for Exceptionally rated employees. Following a second by Ms. Richardson, the motion was unanimously approved.

The Executive Director stated that there was no further business to come before the Board. The Board Chair adjourned the meeting at 11:00 a.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 15, 2021 12:15 CST)
Henry Talavera, Chair, Board of Trustees

ATTEST: Cheryl D. Alston
Cheryl D. Alston, Executive Director

David Etheridge
david etheridge (Dec 17, 2021 17:26 CST)
C. Kay Watson, Board Coordinator












ERF Board Minutes October 12th

Final Audit Report

2021-12-17

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