



D A L L A S  
POLICE & FIRE  
PENSION SYSTEM



Dallas City Council Retreat  
February 2, 2016

Dallas Police and Fire Pension System  
Kelly Gottschalk, Executive Director

# DPFP Update

- Actuarial Services
  - New Actuary - Segal Consulting engaged January 2016
    - Transition is underway, however the change will delay both the experience study and the final recommendation on the Plan Amendment changes.
- Legal Services
  - Outside Legal Counsel
    - Will be issuing an RFQ for Legal Services. A subcommittee of the Board will review the RFQ and interview firms. CM Griggs is the Chair of the subcommittee. The full Board will hire the Legal Counsel.

# DPFP Update

- Asset Allocation & Investment Policy
  - On track to have a new Asset Allocation and Investment Policy presented to the Board in March.
- Diamond McCarthy Review
  - First phase was originally expected to be complete by 12/31/15. The volume of the data and the complexity of the transactions exceeded their expectations so additional time is necessary to complete the first phase. The first phase on most areas will be complete in March or April.
  - The Board was presented a portion of the first phase results in January and we are proceeding to the next phases on the information presented.

# Timeline for Plan Amendment

Plan Amendment Timeline	
January-March	Actuarial Firm Transition
March	Conduct Member Survey
End of March	Actuarial Experience Study Complete
February - April	Scenario Analysis
May	Present Preferred Committee Recommendation to the Board
May	Seek City Feedback on Committee Recommendation as Amended by the Board
June	Member Meetings to Discuss Preliminary Recommendation
June	Board Adopts Plan Amendment Proposal and Calls Election
July	Member Meetings to Discuss Proposed Plan Amendments
July	Actuarial Valuation Complete
August	Plan Amendment Election
August	Discuss Potential Legislative Actions with the City
July - October	Talk with Legislative Consultants and/or Legislators Regarding Upcoming Pension Legislation
November	Complete Final Draft of Proposed Legislation
January 2017	Introduce Bill to Legislature



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## Questions

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