

CITY OF FORT WORTH, TEXAS
JOINT CITY COUNCIL – FORT WORTH EMPLOYEES’ RETIREMENT FUND
BOARD MEETING
JANUARY 28, 2020

Present:

Mayor Betsy Price
Mayor Pro tem Jungus Jordan, District 6
Council Member Carlos Flores, District 2
Council Member Brian Byrd, District 3
Council Member Cary Moon, District 4
Council Member Gyna Bivens, District 5
Council Member Dennis Shingleton, District 7
Council Member Kelly Allen Gray, District 8
Council Member Ann Zadeh, District 9

Fort Worth Employees’ Retirement Fund Board Members Present:

Todd Cox, Chair, Place 2
Rick Van Houten, Vice Chair, Place 1
Loraine Coleman, Place 3
Andrea Wright, Place 4
Tom Lewis, Place 5
Kevin Foster, Place 6
Marsha Anderson, Place 7
Jesus Payan, Place 8
Jarod Cox, Place 9
Steve Litke, Place 10
Bryan Barrett, Place 11
Reginald Zeno, Place 13

Absent:

Jim Lacamp, Place 12

Staff Present:

David Cooke, City Manager
Sarah Fullenwider, City Attorney
Benita Harper, Fund Executive Director

I. Call to Order – Mayor Betsy Price and Chairman Todd Cox

With a quorum present, Mayor Price and Chairman Cox called the Joint Meeting of the Fort Worth City Council and the Fort Worth Employees’ Retirement Fund (ERF) Board to order at 2:05p.m., on Tuesday, January 28, 2020, in the City Council Conference Room 290, 200 Texas Street, Fort Worth, Texas.

II. Welcome and Introductions – Mayor Betsy Price and Chairman Todd Cox

Mayor Price and Chairman Cox welcomed the members and audience to the meeting. Members of both boards introduced themselves.

III. Presentation on the Investment Performance of the Fund

Mr. Jim Voytko, President and Director of RVK, Inc. appeared before Council and provided an overview of the funds’ performance for 2019. He also reviewed the Active/Passive allocation and effective fees as of December 31, 2019. HE also reviewed the 2020 work plan:

February	Follow up on diversification structure review
March	Growth/high growth structure study
April	Asset allocation study and review
	Review of SB 322 report
May	Investment policy review
June	Capital preservation structure study

IV. Discuss the Performance of the Fund and Determine How to Address the Unfunded Liabilities, if any as Required by Section 5.11 of Article 62431i of the Texas Revised Civil Statutes

Mr. Ryan Falls, Senior Consultant & Actuary, GRS Consulting gave an overview of where the fund is in regards to paying its liabilities and he discussed the unfunded liabilities. He noted that there were significant and positive changes from last year.

V. Next Meeting – To be determined

The next meeting date is to be determined.

VI. Request for Future Agenda Items

Report back on result and impact of changes made in 2019.

VII. Adjourn

There being no further business, Mayor Price and Chairman Cox adjourned the joint meeting at 2:42p.m.

These minutes approved by the Fort Worth City Council on the 18th day of February, 2020.

Attest:

Approved:

Mary J. Kayser
City Secretary

Betsy Price
Mayor