

**CITY OF FORT WORTH, TEXAS
JOINT FORT WORTH CITY COUNCIL / FORT WORTH EMPLOYEES'
RETIREMENT FUND BOARD MEETING
MAY 14, 2024**

Present:

Mayor Mattie Parker
Mayor Pro tem Gyna Bivens, District 5
Council Member Carlos Flores, District 2
Council Member Michael D. Crain, District 3
Council Member Charles Lauersdorf, District 4 (Remote)
Council Member Jared Williams, District 6
Council Member Macy Hill, District 7
Council Member Chris Nettles, District 8
Council Member Elizabeth Beck, District 9
Council Member Alan Blaylock, District 10
Council Member Jeanette Martinez, District 11

Fort Worth Employees' Retirement Fund Board Members Present:

Doug Wilson, Chair, Place 9
Andrea Wright, Vice Chair, Place 4
Lloyd Cook, Place 1 (Absent)
Stephen Stegint, Place 2
Loraine Coleman, Place 3
Landon Stallings, Place 5 (Absent)
Kevin Foster, Place 6
Kara Shuror, Place 7
Jesus Payan, Place 8
Steve Purvis, Place 11
Jim Lacamp, Place 12 (Absent)
Reginald Zeno, Place 13
Place 10 (Vacant)

Staff Present:

David Cooke, City Manager
Leann Guzman, City Attorney
Jannette S. Goodall, City Secretary

I. Call to Order – Mayor Mattie Parker and Chairman Doug Wilson

With a quorum present, Mayor Parker and Chairman Wilson called the Joint Meeting of the Fort Worth City Council and the Fort Worth Employees' Retirement Fund (ERF) Board to order at 2:10 p.m., on Tuesday, May 14, 2024, in the City Council Conference Room 2020, 200 Texas Street, Fort Worth, Texas.

II. Welcome and Introductions – Mayor Mattie Parker and Chairman Doug Wilson

Mayor Parker welcomed everyone and Chairman Wilson introduced Linda Webb, Executive Director of the Employees' Retirement Fund.

III. Actuarial Valuation as of December 31, 2023 – Joseph P. Newton, Pension Market Leader and Actuary, and Bill Detweiler, Consultant, Roeder, Smith & Company (GRS)

Presentation was given by Joseph P. Newton, Pension Market Leader and Actuary.

IV. Presentation on the Investment Performance of the Fund – Chief Investment Officer Derrick Dagnan, Fort Worth Employees' Retirement Fund (Fund)

Presentation was given by Derrick Dagnan, Chief Investment Officer.

Council Member Flores requested an estimate on the impact from incorporating the employees from MedStar will have on the Fund.

V. Discuss the Performance of the Fund and Determine How to Address the Unfunded Liabilities, if any, as Required by Section 5.11 of Article 6243i of the Texas Revised Civil Statutes – Mayor Mattie Parker and Chairman Doug Wilson

Linda Webb addressed Council regarding the future discussions on methods continue to reduce the unfunded balance.

Mayor Parker recommended that discussions on increasing the City's contribution percent would need to be addressed as a budget discussion.

Council Member Martinez inquired on why the Human Resources Director was not a member of the Board.

VI. Next Meeting

The next meeting is to be determined.

VII. Request for Future Agenda Items

There were no requests for Future Agenda Items.

VIII. Adjourn

There being no further business, Mayor Parker and Chairman Wilson adjourned the joint meeting at 2:57 p.m.