

**CITY OF FORT WORTH, TEXAS**  
**JOINT CITY COUNCIL – FORT WORTH EMPLOYEES’ RETIREMENT FUND**  
**BOARD MEETING**  
**MARCH 2, 2021**

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**Present:**

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  
Kevin Foster, Place 6 vice Chair  
Lloyd Cook, Place 1  
Loraine Coleman, Place 3  
Andrea Wright, Place 4  
Tom Lewis, Place 5  
Marsha Anderson, Place 7  
Jesus Payan, Place 8  
Jarod Cox, Place 9  
Steve Litke, Place 10  
Bryan Barrett, Place 11  
Jim Lacamp, Place 12  
Reginald Zeno, Place 13

**Absent:**

Mayor Betsy Price

**Staff Present:**

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

**I. Call to Order – Mayor Pro tem Jordan and Chairman Todd Cox**

With a quorum present, Mayor Pro tem Jordan 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 2:01p.m., on Tuesday, March 2, 2021, 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 Pro tem Jordan and Chairman Cox welcomed the members and audience to the meeting. Members of both boards introduced themselves.

**III. Update regarding Actuarial Valuation and Review of Risk Sharing Functionality**

Mr. Jim Voytko, Senior Consultant and Actuary Ryan Falls; Gabriel, Roeder, Smith & Company appeared before the joint meeting and provided an overview of the Actuarially Determined Employer Contribution (ADEC) and the Actuarially Determined Contribution (ADC) and when the risk-sharing contribution increases can go into effect.

**IV. Presentation on the Investment Performance of the Fund**

Fort Worth Employees’ Retirement Fund CIO, Derrick Dagnan, presented the investment performance of the Fund. The fund returned +10% in a difficult 2020. The investment outlook is challenged. Returns and contributions are key to improving the fund. He also provided an investment program update.

**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.**

**VI. Next Meeting – To be determined**

The next meeting date is to be determined

**VII. Request for Future Agenda Items**

No requests were made.

**VIII. Adjourn**

There being no further business, Mayor Pro tem Jordan and Chairman Cox adjourned the joint meeting at 2:51p.m.

These minutes approved by the Fort Worth City Council on the 11<sup>th</sup> day of May 2021.

Attest:

Approved:

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Mary J. Kayser  
City Secretary

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Betsy Price  
Mayor