

**CITY OF FORT WORTH, TEXAS
JOINT FORT WORTH CITY COUNCIL / FORT WORTH EMPLOYEES'
RETIREMENT FUND BOARD MEETING
MAY 24, 2022**

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 Alan Blaylock, District 4
Council Member Jared Williams, District 6
Council Member Leonard Firestone, District 7
Council Member Chris Nettles, District 8
Council Member Elizabeth Beck, District 9

Fort Worth Employees' Retirement Fund Board Members Present:

Todd Cox, Chair, Place 2
Kevin Foster, Vice Chair, Place 6
Lloyd Cook, Place 1
Loraine Coleman, Place 3
Andrea Wright, Place 4
Jesus Payan, Place 8
Doug Wilson, Place 9 – via WebEx
Steve Litke, Place 10
Reginald Zeno, Place 13

Staff Present:

David Cooke, City Manager
Leann Guzman, City Attorney
Benita Harper, Fund Executive Director

I. Call to Order – Mayor Mattie Parker and Chairman Todd Cox

With a quorum present, Mayor Parker 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 1:05 p.m., on Tuesday, May 24, 2022, in the City Council Conference Room 2020, 200 Texas Street, Fort Worth, Texas.

II. Welcome and Introductions – Mayor Mattie Parker and Chairman Todd Cox

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

III. Actuarial Valuation as of December 31, 2021

Mr. Ryan Falls, Senior Consultant and Actuary, Gabriel, Roeder, Smith & Company, appeared before Council and the Board and provided an overview of the Fund's performance for 2021. He also discussed the long-term goals and policies for the fund.

IV. Presentation on the Investment Performance of the Fund

Mr. Derrick Dagnan, CIO, FWERF, gave an overview of the Investment Program due to the changes to Council and the Board. Discussed changes since 2020 after evaluating the Program. Reported that progress was being made on the investment side and funding side.

Councilwoman Mayor Pro tem Bivens left at 1:52 p.m. during this discussion.

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

Chairman Cox and Mayor Parker stated that this discussion had been basically held during the last two items.

VI. Next Meeting – To be determined

The next meeting date is to be determined.

VII. Request for Future Agenda Items

Councilman Firestone asked that more information be provided regarding fees associated with the different funds.

VIII. Adjourn

There being no further business, Mayor Parker and Chairman Cox adjourned the joint meeting at 2:09 p.m.

These minutes approved by the Fort Worth City Council on the 1st day of November, 2022.

Attest:

Approved:

Jannette S. Goodall
City Secretary

Mattie Parker
Mayor