

**CITY OF FORT WORTH, TEXAS  
JOINT FORT WORTH CITY COUNCIL / FORT WORTH EMPLOYEES'  
RETIREMENT FUND BOARD MEETING  
MAY 16, 2023**

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**Present:**

Mayor Mattie Parker  
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 (Arrived at 10:16 a.m.)  
Council Member Elizabeth Beck, District 9 (Arrived at 10:23 a.m.)

**Absent:**

Mayor Pro tem Gyna Bivens, District 5

**Fort Worth Employees' Retirement Fund Board Members Present:**

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

**Staff Present:**

David Cooke, City Manager  
Leann Guzman, City Attorney

**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 10:05 a.m., on Tuesday, May 16, 2023, 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 and Chairman Wilson welcomed the members and audience to the meeting. Members of both boards introduced themselves.

**III. Actuarial Valuation as of December 31, 2022**

Joseph P. Newton, Pension Market Leader and Actuary, appeared before Council and the Board and provided an overview of the Fund's valuation results as of December 31, 2022. He summarized this presentation by stating that the trajectory of plan funding was consistent with prior valuations and that the funding period incorporating anticipated risk-sharing contributions and Ad Hoc COLA was now 36 years.

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

Mr. Derrick Dagnan, CFA, CIO, FWERF, provided an update of the Investment Program for 2022 which included information on Fort Worth Bond Ratings, the Investment Performance Review, and the Investment Outlook.

**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**

There was no discussion by the Council or Board on this agenda item.

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

The next meeting date is to be determined.

**VII. Request for Future Agenda Items**

**VIII. Adjourn**

There being no further business, Mayor Parker and Chairman Wilson adjourned the joint meeting at 10:58 a.m.