

Memorandum



CITY OF DALLAS

DATE June 7, 2019

TO Honorable Mayor and Members of the City Council

SUBJECT **Follow Up to Questions regarding City of Dallas Employees' Retirement Fund and Dallas Police and Fire Pension System**

On June 5, Jeannie Chen of Deloitte briefed the City Council on the results of pension actuarial reviews for the Dallas Police and Fire Pension System (DPFP) and the City of Dallas Employees' Retirement Fund (ERF). Council Members requested we provide the previous audit performed on the pension plans, available on the City's Council Briefing archive website here: [Actuarial Audits of the City of Dallas Pension Plans \(2014\)](#).

DPFP's General Counsel, Josh Mond, addressed other questions posed by Council in a letter to the City, which we have attached.

If you have any questions or concerns, please contact me at (214) 670-3390.

A handwritten signature in blue ink that reads "M. Elizabeth Reich".

M. Elizabeth Reich
Chief Financial Officer

[Attachment]

c: T.C. Broadnax, City Manager
Chris Caso, Interim City Attorney
Mark Swann, City Auditor
Billerae Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizer Tolbert, Chief of Staff to the City Manager
Majed A. Al-Ghafry, Assistant City Manager

Jon Fortune, Assistant City Manager
Joey Zapata, Assistant City Manager
Nadia Chandler Hardy, Assistant City Manager and Chief Resilience Officer
Michael Mendoza, Chief of Economic Development and Neighborhood Services
Laila Alequresh, Chief Innovation Officer
Directors and Assistant Directors



D A L L A S
POLICE & FIRE
PENSION SYSTEM



MEMORANDUM

To: Elizabeth Reich, Chief Financial Officer – City of Dallas

CC: Kelly Gottschalk, Executive Director

From: Joshua Mond, General Counsel 

Date: June 6, 2019

Pursuant to your request, below is a description of cases involving DPFP which are either pending or have settled where DPFP alleges claims against third party professionals. With respect to the question by CM Kingston regarding release of reports, DPFP considers such reports privileged. As such, I would not anticipate any consideration by the DPFP Board of the release of any reports until the Board has concluded that DPFP has exhausted all claims against third parties.

CDK REALTY ADVISORS v. DPFP

DPFP's former real estate manager, CDK, filed suit against DPFP in 2016 for unpaid fees. DPFP counterclaimed against CDK alleging breach of fiduciary duty and negligence. The case was settled in 2016 and the settlement agreement was made public.

DPFP v. THE TOWNSEND GROUP AND GARY LAWSON

In August 2017, DPFP filed suit against its former real estate consultant The Townsend Group and two of their employees alleging breach of contract, breach of fiduciary duty and negligence. Also named in the suit is Gary Lawson, DPFP's outside counsel for 25 years, against whom DPFP alleges breach of fiduciary duty and negligence. The case is currently in the discovery phase. The case is in the 298th District Court, Dallas County.

DPFP v. BUCK CONSULTANTS

In October 2018, DPFP filed suit against its former actuary Buck Consultants as well as against current and former employees of Buck, alleging breach of contract, negligent misrepresentation, negligence and professional malpractice. The case is in the early stages and discovery is commencing. The case is in the 298th District Court, Dallas County.