

DALLAS FORT WORTH INTERNATIONAL AIRPORT
Virtual Board Meeting with Video Conference
December 3, 2020
8:30 a.m.

Please follow the instructions below to participate. Please note there are two main steps to participate, you must use your computer or tablet for the video and your phone to participate with the audio component.

Public Listening:

To Enable video:

1. On your computer or tablet device, open the following link:
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2. It is best if you use Google Chrome or download the WebEx Software to your device.
3. Google Chrome may ask you to install a WebEx extension, please do install it.
4. Until the meeting begins, you may not see any video or may see a blank screen.

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1. On your phone, please dial 800-857-0891.
2. When prompted, enter the code 1158038#.
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Requests for interpretive services must be made 48 hours prior to this meeting by contacting Donna Schnell at 972 973-5752 or BoardSecretary@dfwairport.com or T.D. 1-800-RELAY-TX (1-800-735-2989) for information or assistance.

To register to speak please call 972 973-5752 by 5:00 p.m. on December 2, 2020.

Consent Agenda – all items under this heading are a part of the Consent Agenda and require little or no deliberation by the Board. Approval of the Consent Agenda authorizes the Chief Executive Officer or his designee to implement each item in accordance with staff recommendation.

A closed executive session may be held with respect to a posted agenda item if the discussion concerns one of the following:

1. Contemplated or pending litigation or matters where legal advice is requested of the Board's Legal Counsel. Texas Government Code Section 551.071.
2. Discussion concerning sale or lease of real property, or negotiated contracts for donations to the Board, when such discussions would have a detrimental effect on the negotiating position of the Board. Texas Government Code Section 551.072.
3. Personnel matters involving discussions of the qualifications or performance of identifiable individuals already employed or being considered for employment by the Board. Texas Government Code Section 551.074.
4. The deployment, or specific occasions for implementation, of security personnel or devices. Texas Government Code Section 551.076.

AGENDA

- A. Opening remarks and instructions for conference call – Matrice Ellis-Kirk.
- B. DFW Update – Sean Donohue.
- C. Financial Report – Chris Poinatte.
- D. Information Technology Strategic Plan Update – Michael Youngs.
- E. Approve Minutes of the Regular Board Meeting of November 5, 2020.

RETIREMENT/INVESTMENT COMMITTEE

1. Approve Minutes of the Retirement/Investment Committee Meeting of September 1, 2020.

Discussion Item

2. Quarterly Investment Report – Jack Evatt, AndCo Consulting.

Action Items for Consideration

- | | |
|---------------|---|
| James Mauldin | <ol style="list-style-type: none">3. Approve an Asset Management Agreement with GQG Partners for their Emerging Markets Equity strategy, in a commitment amount of \$20,000,000.4. Approve an Asset Management Agreement with WCM Investment Management for their Focused Growth International strategy, in a commitment amount of \$26,000,000. |
|---------------|---|

OPERATIONS COMMITTEE

5. Approve the minutes of the Operations Committee Meeting of November 3, 2020.

Action Items for Consideration

- | | |
|------------------|---|
| Alan Black | <ol style="list-style-type: none">6. Approve execution of Contract No 8005364, for Security Training System, with American Association of Airport Executives (AAAE), of Alexandria, Virginia, in an amount not to exceed \$399,500.00, for the initial three-year term of the Contract, with options to renew for two additional one-year periods. |
| Rusty Hodapp | <ol style="list-style-type: none">7. Approve an increase and extension to Contract No. 8500329, Program Management/Construction Management Services, with HNTB Corporation, of Dallas, Texas, in an amount not to exceed \$10,000,000.00, for a revised Contract amount of \$60,000,000.00. |
| Tammy Huddleston | <ol style="list-style-type: none">8. Approve amendment to Contract No. 7004124, for the Reclaimed Water Service Agreement, with the City of Fort Worth, Texas.9. Approve an increase and extension to Contract No 7006561, for Airside Snow Removal Services, with Aero Snow Removal, LLC, of Westbury, New York, in an amount not to exceed \$8,169,922.53, for a revised Contract not to exceed amount of \$16,584,009.73. |

Discussion Items

- Rusty Hodapp
10. There are no Construction and Professional Services Contract increase(s) approved by authorized staff for this reporting period.
 11. Decreases(s)/increase(s) in Scope of Work approved by authorized staff.

FINANCE/AUDIT COMMITTEE

12. Approve the minutes of the Finance/Audit Committee Meeting of November 3, 2020.
- Max Underwood
13. Financial Report.

Consent Item for Consideration

- James Mauldin
14. Approve acceptance of funding, in the amount of \$100,000.00, from FY 2020 Urban Area Security Initiative Grant #4121801; that the Board agrees that the project 2020 UASI - EOD PAPER Enhancement will be operated through DFW Department of Public Safety; that the Board agrees that in the event of loss or misuse of the Office of the Governor funds, Board assures that the funds will be returned to the Office of the Governor in full; that the Board designates the Vice President of Treasury Management as the grantee's authorized official and gives the authorized official the power to apply for, accept, reject, alter or terminate the grant on behalf of the applicant agency; and that the Board approves submission of the grant application for project 2020 UASI - EOD PAPER Enhancement to the Office of the Governor.
 15. Approve acceptance of funding, in the amount of \$46,500.00, from FY 2020 Homeland Security Grant Program Grant #3988001; that the Board agrees that the project 2020 SHSP - DFW International Airport X-Ray Equipment will be operated through DFW Department of Public Safety; that the Board agrees that in the event of loss or misuse of the Office of the Governor funds, Board assures that the funds will be returned to the Office of the Governor in full; that the Board designates the Vice President of Treasury Management as the grantee's authorized official and gives the authorized official the power to apply for, accept, reject, alter, or terminate the grant on behalf of the applicant agency; and that the Board approves submission of the grant application for project 2020 SHSP - DFW International Airport X-Ray Equipment to the Office of the Governor.

- Michael Youngs 16. Approve execution of Contract No. 7006955, for Tenable Vulnerability Management Software, with SHI Government Solutions, Inc., of Austin, Texas, in an amount not to exceed \$123,888.40, for the one-year term of the Contract; and Contract No. 7006942, for Cylance Threat Protection Software, with SHI Government Solutions, Inc., of Austin, Texas, in an amount not to exceed \$55,860.17, for the one-year term of the Contract. Total amount for this Action is \$179,748.57.

Action Items for Consideration

- Catrina Gilbert 17. Approve authorization to bind and procure an Insurance Policy for Medical Stop Loss Insurance, with Blue Cross and Blue Shield of Texas (BCBSTX), in the amount of \$3,534,822.00, for the policy year effective January 1, 2021.
- Michael Youngs 18. Approve an increase to Contract No. 8005314, for Enhanced Call Center System, with Voxai Solutions, Inc., of Coppell, Texas, in an amount not to exceed \$426,419.40, for a revised Contract amount of \$3,425,535.40.

Discussion Items

- Tamela Lee 19. Monthly D/S/M/WBE Expenditure Report.
- Greg Spoon 20. Purchase Orders/Contracts and Professional Service Contracts approved by authorized staff.

CONCESSIONS/COMMERCIAL DEVELOPMENT COMMITTEE

21. Approve the minutes of the Concessions/Commercial Development Committee Meeting of November 3, 2020.

Action Items for Consideration

- Zenola Campbell 22. Approve authorization to transfer available Rental Car (RAC) Customer Facility Charge (CFC) funds to the RAC Operating and Maintenance (O&M) Fund in an amount not to exceed \$602,000.00.
- Courtney Moore 23. Approve ratification of Memorandum of Agreement(s) with Customs and Border Protection (CBP) for reimbursement of certain costs necessary to support Federal Inspection Services (FIS) facilities at DFW, for Terminal D in an amount not to exceed \$326,815.00, and for Terminal F Phase 1 in an amount not to exceed \$82,093.00. Total action amount not to exceed \$408,908.00.

EXECUTIVE COMPENSATION COMMITTEE

24. Approve the minutes of the Executive Compensation Committee Meeting of December 3, 2019.

Action Items for Consideration

25. Approve Incentive Compensation Programs Goals for the Chief Executive Officer for Fiscal Year 2021.
26. Approve Incentive Compensation Programs Goals for the Director of Audit Services for Fiscal Year 2021.

Full Board

Discussion Items

27. Registered Speakers (items unrelated to agenda items).

Open Session

28. Next Committee meetings – January 5, 2021
Next Regular Board meeting – January 7, 2021

AGENDA
RETIREMENT/INVESTMENT COMMITTEE MEETING
Tuesday, December 1, 2020
12:30 p.m.

RETIREMENT/INVESTMENT COMMITTEE

1. Approve Minutes of the Retirement/Investment Committee Meeting of September 1, 2020.

Discussion Item

2. Quarterly Investment Report – Jack Evatt, AndCo Consulting.

Action Items for Consideration

- James Mauldin
3. Approve an Asset Management Agreement with GQG Partners for their Emerging Markets Equity strategy, in a commitment amount of \$20,000,000.
 4. Approve an Asset Management Agreement with WCM Investment Management for their Focused Growth International strategy, in a commitment amount of \$26,000,000.

Investment Performance Review
Period Ending September 30, 2020

Dallas / Ft. Worth International Airport



Dallas / Fort Worth International Airport

Total Portfolio Walkforward

in \$Millions

	Total	Pension	OPEB
Balance 12/31/2019	\$ 800.9	\$ 769.9	\$ 30.9
Contributions	\$ 1.8	\$ 1.8	\$ -
Distributions	\$ (29.8)	\$ (27.7)	\$ (2.1)
Fees and Expenses	\$ (5.2)	\$ (5.2)	\$ (0.0)
Income	\$ 5.9	\$ 5.4	\$ 0.5
Asset Appreciation	\$ 0.2	\$ (0.9)	\$ 1.2
Balance 9/30/2020	<u>\$ 773.7</u>	<u>\$ 743.2</u>	<u>\$ 30.5</u>

Dallas / Fort Worth International Airport

Executive Summary - Portfolio Performance vs Goals

- **Goal #1 - Gross returns should exceed the benchmark portfolio for the five-year period**
 - Achieved – 8.2% return versus fund policy benchmark of 7.4%
- **Goal #2 – Return, net of fees, should exceed the actuarially required return of 7.25% for the five-year period**
 - Achieved – Net return of 7.32%
 - Last quarter, five-year net return was 5.3%
- **Goal #3 - Be in the top 50% compared to the peer median universe for the five-year period**
 - Achieved – Peer universe rank was 46th percentile

Dallas / Fort Worth International Airport

Portfolio Performance Summary (General Comments)

	Quarter	Year-To-Date	1 Year	3 Years	5 Years	Inception*
Total Fund Net	3.7%	0.2%	4.1%	5.1%	7.3%	8.2%
Benchmark	2.5%	1.2%	5.1%	5.7%	7.4%	8.0%

* AndCo Consulting Inception 7/2010

- **The Total Plan net returns exceeded the benchmark since inception.**
- **The portfolio's returns for shorter periods were impacted by weakness in Real Estate and Private Equity.**
- **For the quarter, the portfolio's public equity allocation continued to rebounded strongly with a return of 8.7%.**
- **The private equity allocation drove long-term relative outperformance.**

Dallas / Ft. Worth International Airport

Asset Allocation Summary

	<u>Minimum</u>	<u>Maximum</u>	<u>Target</u>	<u>Current</u>
Domestic Equity	15.0%	25.0%	20.0%	22.0%
International/Global Equity	12.5%	27.5%	17.5%	18.6%
Core Fixed Income	7.5%	17.5%	12.5%	13.3%
Non-Core Fixed Income	10.0%	20.0%	15.0%	12.1%
Cash Equivalents	0.0%	5.0%	2.5%	3.1%
Real Estate*	5.0%	15.0%	10.0%	8.1%
Private Equity*	7.5%	17.5%	12.5%	15.1%
Real Assets & Master Limited Partnerships*	5.0%	15.0%	10.0%	7.6%
Totals			<u>100%</u>	<u>100%</u>

*The total allocation to "Alternative Investments" is 31%, within the policy limit of 40%.

Please note: **Green** font signifies the allocation is within policy limit, **red** font signifies allocation is outside of the limit.

DFW Manager Watch List

Open-end Strategies

Manager	Asset Class	Market Value (9/30/2020)	Date Added	Reason	Next Steps
Smith Graham & Co. <ul style="list-style-type: none"> Smith Graham Int. Gov't/Credit 	Core Fixed Income	\$33,659,981	12/31/2019	Performance <ul style="list-style-type: none"> Total return (gross) ranks in the bottom half of the peer group over the trailing 5-year period. 	<ul style="list-style-type: none"> Terminate
JP Morgan Chase <ul style="list-style-type: none"> JPM Alerian ETN (AMJ) 	Real Assets & MLPs	\$3,095,434	12/31/2019	Performance <ul style="list-style-type: none"> Total return (gross) trails the benchmark over the trailing 5-year period. 	<ul style="list-style-type: none"> Continue to monitor.
Invesco <ul style="list-style-type: none"> Core Real Estate 	Real Estate	\$9,960,601	06/30/2020	Performance <ul style="list-style-type: none"> Total return ranks in the bottom half of the peer group over the trailing 5-year period. Total return (gross) trails the benchmark over the trailing 5-year period. 	<ul style="list-style-type: none"> Continue to monitor.

DFW Manager Watch List

Closed-end Strategies*

Manager	Asset Class	Market Value	Date Added	Reason	Next Steps
Lone Star Investment Advisors <ul style="list-style-type: none"> Lone Star Opportunities Fund V 	Private Equity	\$10,595,896	12/31/2019	Performance <ul style="list-style-type: none"> Total return ranks in the bottom half of the peer group over the trailing 5-year period. 	<ul style="list-style-type: none"> Continue to monitor.

*Liquidity for closed-end investment may be limited during the life of the fund.



Asset Allocation & Performance
Trailing Returns - Net of Fees
As of September 30, 2020

Asset Allocation & Performance	Allocation		Performance(%)							
	Market Value \$	%	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception	Inception Date
Pension Fund (Net)	743,208,274	100.0	3.69	0.24	4.05	5.14	7.32	7.56	6.06	06/01/2005
Total Fund Policy			2.46	1.15	5.14	5.74	7.43	7.32	5.70	
Pension Fund (Net) from AndCo inception	743,208,274	100.0	3.69	0.24	4.05	5.14	7.32	7.56	8.23	07/01/2010
Total Fund Policy			2.46	1.15	5.14	5.74	7.43	7.32	8.00	
Total Equity Composite	303,329,409	40.8	8.67	2.13	11.45	7.27	10.51	10.03	10.01	12/01/2009
Total Equity Policy			7.88	0.44	9.54	6.94	10.67	10.04	10.22	
Total Domestic Equity Composite	165,260,846	22.2	9.40	4.96	13.25	11.30	12.83	12.39	12.31	12/01/2009
Total Domestic Equity Policy			9.21	5.41	15.00	11.65	13.69	13.48	13.50	
Total International/Global Equity Compos	138,068,562	18.6	7.74	-1.24	9.28	2.60	7.60	6.46	5.97	01/01/2010
Total International Policy			6.36	-5.08	3.45	1.65	6.74	4.48	4.32	
Total Fixed Income Composite	190,498,715	25.6	1.20	2.75	4.32	5.04	5.26	4.53	4.98	01/01/2010
Total Fixed Policy			0.76	5.98	6.34	4.90	3.81	3.25	3.79	
Total Core Fixed Income Composite	100,512,920	13.5	0.81	6.42	6.74	4.69	3.45	3.15	3.69	01/01/2010
Total Domestic Fixed Policy			0.62	6.79	6.98	5.24	4.02	3.35	3.88	
Total Non-Core Fixed Income Composite	89,985,795	12.1	1.64	-0.47	2.20	5.52	7.32	N/A	7.08	09/01/2011
Blmbg. Barc. U.S. Universal Index			0.99	6.20	6.68	5.15	4.49	3.92	3.82	
Total Real Estate Composite	61,055,649	8.2	-0.28	-4.60	-3.54	2.38	5.82	N/A	8.77	04/01/2011
NCREIF Fund Index-ODCE (EW)			0.57	0.20	1.73	5.53	6.99	10.37	9.93	
Total Real Assets & MLPs Composite	63,005,239	8.5	-1.09	-16.08	-15.31	-4.26	0.59	N/A	0.40	03/01/2011
50% Bloomberg Barclays Agg/ 50% Alerian MLP			-7.93	-18.11	-19.58	-5.95	-2.16	N/A	0.06	
Total Private Equity Managers	105,883,522	14.2	-0.05	2.10	0.07	6.68	5.70	14.90	16.93	07/01/2010
Cambridge Associates Private Equity Index			0.00	-1.59	2.16	9.32	10.84	12.60	12.82	
Cash Accounts Composite *	19,435,740	2.6	0.00	0.30	0.69	1.45	N/A	N/A	1.42	08/01/2017
** R&D Account only	13,797,640	1.9								

Returns for periods of greater than one year are annualized. Returns are expressed as %.

*Cash accounts composite includes R&D, and cash from private funds. ** R&D line is included in the cash accounts composite.

Green marks indicate >+1.% difference from BM, yellow marks indicate <-1.% difference from BM. Only applies to 5+years for closed end funds.

Managers shown in orange indicate managers on watchlist, any deviance from BM highlighted.



Asset Allocation & Performance
Trailing Returns - Gross of Fees

As of September 30, 2020

Asset Allocation & Performance	Allocation		Performance(%)								Inception Date
	Market Value \$	%	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception		
Pension Fund (Gross)	743,208,274	100.0	3.79 (88)	0.76 (77)	4.82 (84)	5.90 (62)	8.17 (46)	8.32 (29)	6.74 (40)	06/01/2005	
Total Fund Policy			2.46 (94)	1.15 (71)	5.14 (81)	5.74 (66)	7.43 (71)	7.32 (66)	5.70 (83)		
Pension Fund (Gross) from AndCo inception	743,208,274	100.0	3.79 (88)	0.76 (77)	4.82 (84)	5.90 (62)	8.17 (46)	8.32 (29)	8.99 (29)	07/01/2010	
Total Fund Policy			2.46 (94)	1.15 (71)	5.14 (81)	5.74 (66)	7.43 (71)	7.32 (66)	8.00 (65)		
Total Equity Composite	303,329,409	40.8	8.76	2.45	11.90	7.69	10.96	10.53	10.51	12/01/2009	
Total Equity Policy			7.88	0.44	9.54	6.94	10.67	10.04	10.22		
Total Domestic Equity Composite	165,260,846	22.2	9.52 (29)	5.35 (39)	13.78 (40)	11.81 (40)	13.37 (36)	12.95 (48)	12.86 (49)	12/01/2009	
Total Domestic Equity Policy			9.21 (31)	5.41 (38)	15.00 (37)	11.65 (41)	13.69 (34)	13.48 (41)	13.50 (40)		
Total Inter'l/Global Equity Composite	138,068,562	18.6	7.79 (33)	-1.00 (35)	9.65 (27)	2.91 (39)	7.96 (29)	6.90 (23)	6.44 (35)	01/01/2010	
Total International Policy			6.36 (56)	-5.08 (57)	3.45 (57)	1.65 (60)	6.74 (47)	4.48 (97)	4.32 (97)		
Total Fixed Income Composite	190,498,715	25.6	1.28 (32)	3.26 (99)	5.10 (98)	5.87 (33)	6.07 (3)	5.18 (5)	5.61 (6)	01/01/2010	
Total Fixed Policy			0.76 (76)	5.98 (87)	6.34 (89)	4.90 (98)	3.81 (99)	3.25 (100)	3.79 (100)		
Total Core Fixed Income Composite	100,512,920	13.5	0.89 (68)	6.66 (77)	7.08 (70)	5.02 (96)	3.79 (99)	3.49 (98)	4.03 (98)	01/01/2010	
Total Domestic Fixed Policy			0.62 (86)	6.79 (73)	6.98 (77)	5.24 (91)	4.02 (97)	3.35 (100)	3.88 (100)		
Total Non-Core Fixed Income Managers	89,985,795	12.1	1.74	0.30	3.39	6.87	8.65	N/A	8.16	09/01/2011	
Bloomberg Barc. U.S. Universal Index			0.99	6.20	6.68	5.15	4.49	3.92	3.82		
Total Real Estate Managers	61,055,649	8.2	0.08 (73)	-3.56 (89)	-2.19 (89)	3.52 (97)	7.32 (48)	N/A	10.16 (54)	04/01/2011	
NCREIF Fund Index-ODCE (EW)			0.57 (50)	0.20 (40)	1.73 (50)	5.53 (54)	6.99 (56)	10.37 (58)	9.93 (57)		
Total Real Assets & MLPs Managers	63,005,239	8.5	-1.03	-15.84	-14.96	-3.90	0.99	N/A	0.64	03/01/2011	
50% Bloomberg Bar Agg/ 50% Alerian MLP			-7.93	-18.11	-19.58	-5.95	-2.16	N/A	0.06		
Total Private Equity Managers	105,883,522	14.2	0.00	3.03	1.60	8.24	7.74	18.33	20.33	07/01/2010	
Cambridge Associates Private Equity Index			0.00	-1.59	2.16	9.32	10.84	12.60	12.82		
Cash Accounts Composite *	19,435,740	2.6	0.00	0.30	0.69	1.45	N/A	N/A	1.42	08/01/2017	
** R&D Account only	13,797,640	1.9									

Returns for periods of greater than one year are annualized. Returns are expressed as %.

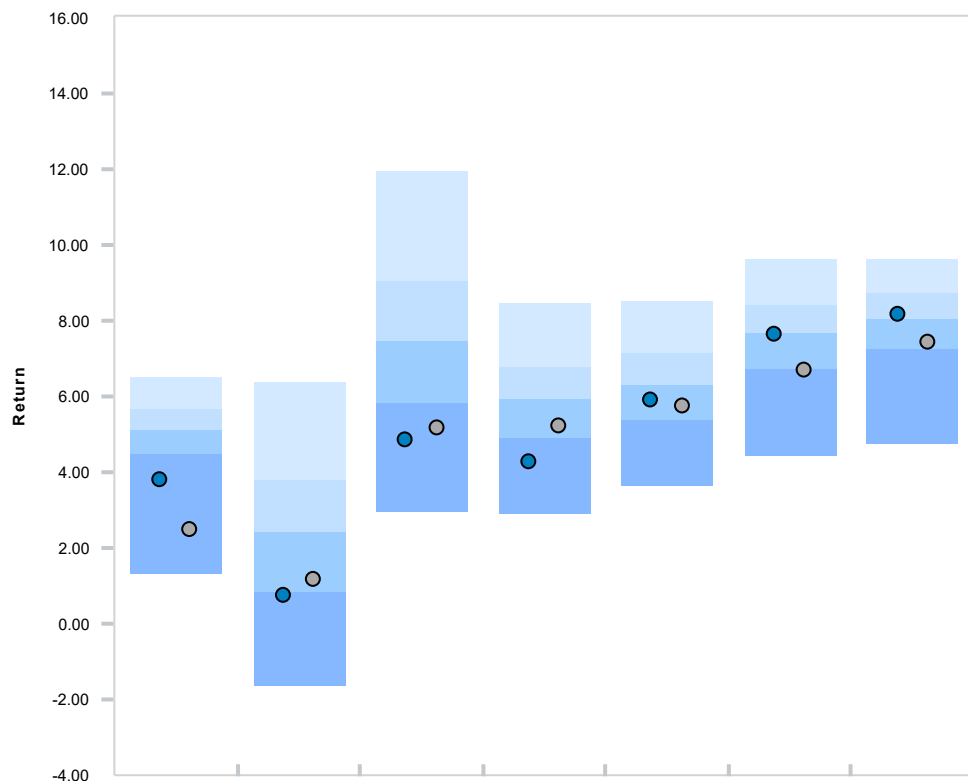
*Cash accounts composite includes R&D, and cash from private funds. **R&D line is included in the cash accounts composite.

Green marks indicate >+1.0% difference from BM, yellow marks indicate <-1.0% difference from BM. Only applies to 5+years for closed end funds.

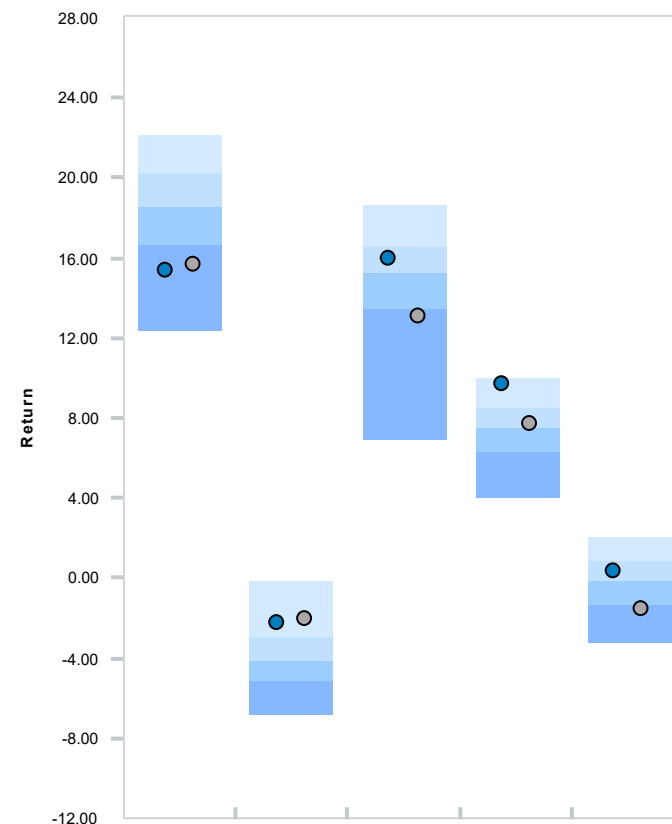
Managers shown in orange indicate managers on watchlist, any deviance from BM highlighted.



Plan Sponsor Peer Group Analysis - All Public Plans-Total Fund



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Pension Fund (gross)	3.79 (88)	0.76 (77)	4.82 (85)	4.25 (87)	5.90 (62)	7.61 (52)	8.17 (46)
● Total Fund Policy	2.46 (94)	1.15 (70)	5.14 (81)	5.22 (68)	5.74 (66)	6.68 (77)	7.43 (71)
Median	5.12	2.41	7.46	5.95	6.30	7.68	8.07



	2019	2018	2017	2016	2015
● Pension Fund (gross)	15.35 (87)	-2.26 (16)	15.95 (37)	9.69 (8)	0.36 (37)
● Total Fund Policy	15.69 (85)	-2.02 (15)	13.04 (79)	7.67 (45)	-1.53 (78)
Median	18.58	-4.15	15.21	7.47	-0.16

Comparative Performance

	1 Qtr Ending Jun-2020	1 Qtr Ending Mar-2020	1 Qtr Ending Dec-2019	1 Qtr Ending Sep-2019	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019
Pension Fund (gross)	9.72 (78)	-11.52 (25)	4.03 (88)	1.10 (28)	2.93 (80)	6.56 (87)
Total Fund Policy	11.96 (54)	-11.82 (28)	3.95 (89)	0.72 (59)	2.99 (75)	7.29 (76)
All Public Plans-Total Fund Median	12.24	-13.15	5.25	0.83	3.26	8.43



Managers

Asset Allocation & Performance
Trailing Returns - Net of Fees
As of September 30, 2020

Asset Allocation & Performance	Allocation		Performance(%)							
	Market Value \$	%	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception	Inception Date
Domestic Equity Managers	165,260,846	22.2	9.40	4.96	13.25	11.30	12.83	12.39	12.31	12/01/2009
Total Domestic Equity Policy			9.21	5.41	15.00	11.65	13.69	13.48	13.50	
Barrow Hanley Large Cap Value Equity	26,550,606	3.6	7.10	-7.80	-1.64	4.85	8.40	9.89	6.18	05/01/2006
Russell 1000 Value Index			5.59	-11.58	-5.03	2.63	7.66	9.95	5.92	
Luther King Large Cap Core Equity	34,775,203	4.7	9.78	7.90	16.24	13.83	15.66	13.59	9.97	05/01/2006
S&P 500 Index			8.93	5.57	15.15	12.28	14.15	13.74	9.01	
Rhumblin Composite	32,338,437	4.4	8.02	2.05	10.92	10.04	12.86	N/A	11.77	04/01/2011
Rhumblin Policy			8.02	2.02	10.51	9.94	12.47	13.38	11.56	
Westwood All Cap Value	25,614,761	3.4	6.40	-8.71	-3.28	3.94	7.46	N/A	7.95	06/01/2011
Russell 3000 Value Index			5.42	-12.23	-5.67	2.11	7.43	9.75	8.36	
Alger Capital Appreciation	45,981,840	6.2	13.70	27.91	41.03	21.63	19.38	N/A	15.92	06/01/2011
Alger Policy			13.22	24.33	37.53	21.67	20.12	N/A	16.06	
International/Global Equity Managers	138,068,562	18.6	7.74	-1.24	9.28	2.60	7.60	6.46	5.97	01/01/2010
Total International Policy			6.36	-5.08	3.45	1.65	6.74	4.48	4.32	
Hardman Johnston Global Equity	52,005,725	7.0	11.03	18.01	35.73	17.31	19.45	N/A	12.85	06/01/2011
MSCI AC World ex USA			6.36	-5.08	3.45	1.65	6.74	4.48	3.42	
MSCI AC World Index (Net)			8.13	1.37	10.44	7.12	10.30	8.55	7.50	
Waddell & Reed Int'l Core Equity	32,299,290	4.3	4.08	-6.57	-0.20	-1.58	N/A	N/A	3.12	10/01/2016
MSCI AC World ex USA			6.36	-5.08	3.45	1.65	6.74	4.48	5.99	
Segall Bryant & Hamill Int'l	26,334,498	3.5	7.77	-17.09	-7.04	-8.71	N/A	N/A	-5.63	07/01/2017
MSCI EAFE Small Cap (net) Index			10.25	-4.20	6.84	1.40	7.37	7.33	3.56	
SMA- SPDR MSCI ACWI ex US ETF	27,429,049	3.7	6.13	N/A	N/A	N/A	N/A	N/A	N/A	06/01/2020
MSCI AC World ex USA (Net)			6.25	-5.44	3.00	1.16	6.23	4.00	11.05	

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Asset Allocation & Performance
Trailing Returns - Net of Fees
As of September 30, 2020

Asset Allocation & Performance	Allocation		Performance(%)							
	Market Value \$	%	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception	Inception Date
Core Fixed Income Managers	100,512,920	13.5	0.81	6.42	6.74	4.69	3.45	3.15	3.69	01/01/2010
Total Domestic Fixed Policy			0.62	6.79	6.98	5.24	4.02	3.35	3.88	
Barrow Hanley Fixed Income	31,493,457	4.2	1.21	5.64	6.53	4.36	3.34	3.12	4.42	05/01/2006
Bloomberg Barclays Intermed Agg Index			0.48	5.16	5.66	4.20	3.27	2.98	4.15	
Smith Graham Core High Quality Fixed	33,659,981	4.5	0.48	5.80	6.11	4.13	3.12	2.89	3.79	01/01/2005
Smith Graham Policy			0.61	5.92	6.32	4.43	3.39	3.05	3.99	
Garcia Hamilton Core Fixed Income	35,359,482	4.8	0.78	7.71	7.55	N/A	N/A	N/A	5.65	11/01/2017
Blmbg. Barc. U.S. Aggregate Index			0.62	6.79	6.98	5.24	4.18	3.64	5.38	

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Comparative Performance
Non-Core Fixed Income - Net of Fees- TWR
As of September 30, 2020

Comparative Performance								
	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception	Inception Date
Total Non-Core Fixed Income Composite	1.64	-0.47	2.20	5.52	7.32	N/A	7.08	09/01/2011
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	3.82	
Variance	0.65	-6.67	-4.48	0.37	2.83	N/A	3.26	
McNally Capital Mezzanine II	0.00	-11.20	-11.33	2.65	8.18	N/A	6.28	11/01/2012
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	3.50	
Variance	-0.99	-17.40	-18.01	-2.50	3.69	N/A	2.78	
Blackstone Real Estate Debt Strategies II	-0.45	0.87	-2.47	2.64	5.28	N/A	7.14	08/01/2013
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	4.13	
Variance	-1.44	-5.33	-9.15	-2.51	0.79	N/A	3.01	
Pimco Tac Ops	5.95	-0.54	1.84	4.63	6.38	N/A	6.91	10/01/2013
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	4.16	
Variance	4.96	-6.74	-4.84	-0.52	1.89	N/A	2.75	
Crescent Direct Lending Fund	0.00	0.48	2.34	5.66	5.65	N/A	6.38	05/01/2014
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	4.07	
Variance	-0.99	-5.72	-4.34	0.51	1.16	N/A	2.31	
LBC Credit Partners III L.P.	0.08	-16.81	-14.51	-2.21	3.62	N/A	7.50	06/01/2014
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	3.92	
Variance	-0.91	-23.01	-21.19	-7.36	-0.87	N/A	3.58	
Morgan Stanley AIP Diversified Credit Opp Fund	-0.20	-4.89	-0.75	-1.55	6.01	N/A	1.71	02/01/2015
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	3.78	
Variance	-1.19	-11.09	-7.43	-6.70	1.52	N/A	-2.07	
Marathon European Credit Opportunity Fund III L	3.34	4.74	6.08	10.56	N/A	N/A	10.27	03/01/2016
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	4.62	
Variance	2.35	-1.46	-0.60	5.41	N/A	N/A	5.65	
RCP SBIC Opportunities Fund, L.P.	0.00	-1.23	8.12	4.49	N/A	N/A	-20.81	06/01/2016
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	4.41	
Variance	-0.99	-7.43	1.44	-0.66	N/A	N/A	-25.22	

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Comparative Performance
Non-Core Fixed Income - Net of Fees- TWR
As of September 30, 2020

Comparative Performance								
	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception	Inception Date
LBC Credit Partners IV, L.P.	0.00	4.59	7.93	11.64	N/A	N/A	13.48	09/01/2016
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	4.01	
Variance	-0.99	-1.61	1.25	6.49	N/A	N/A	9.47	
Blackstone Real Estate Debt Strategies III	3.89	-4.14	-0.86	5.73	N/A	N/A	9.53	11/01/2016
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	4.35	
Variance	2.90	-10.34	-7.54	0.58	N/A	N/A	5.18	
PIMCO Corporate Opportunities Fund II	-0.16	-6.93	-3.18	1.83	N/A	N/A	2.32	12/01/2016
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	5.07	
Variance	-1.15	-13.13	-9.86	-3.32	N/A	N/A	-2.75	
Golub Capital Partners Int'l 11, L.P.	0.00	1.04	3.18	7.71	N/A	N/A	7.71	10/01/2017
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	5.15	
Variance	-0.99	-5.16	-3.50	2.56	N/A	N/A	2.56	
Contrarian Distressed Real Estate Debt FD IV, L.	-0.73	-16.93	-15.72	N/A	N/A	N/A	-28.98	07/01/2019
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	7.10	
Variance	-1.72	-23.13	-22.40	N/A	N/A	N/A	-36.08	
H.I.G. Bayside Loan Opportunity Fund VI, L.P.	0.74	N/A	N/A	N/A	N/A	N/A	46.52	05/01/2020
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	2.78	
Variance	-0.25	N/A	N/A	N/A	N/A	N/A	43.74	
Cerberus Corporate Credit Fund, L.P.	3.12	N/A	N/A	N/A	N/A	N/A	-2.18	06/01/2020
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	1.83	
Variance	2.13	N/A	N/A	N/A	N/A	N/A	-4.01	
Deerpath Capital Advantage V (US)	0.00	N/A	N/A	N/A	N/A	N/A	0.00	07/01/2020
Blmbg. Barc. U.S. Universal Index	0.99	6.20	6.68	5.15	4.49	3.92	0.99	
Variance	-0.99	N/A	N/A	N/A	N/A	N/A	-0.99	

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Comparative Performance
Real Estate- Net of Fees- TWR
As of September 30, 2020

Comparative Performance	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception	Inception Date
Total Real Estate Composite	-0.28	-4.60	-3.54	2.38	5.82	N/A	8.77	04/01/2011
NCREIF Property Index	0.74	0.45	2.00	5.11	6.28	9.37	8.98	
Variance	-1.02	-5.05	-5.54	-2.73	-0.46	N/A	-0.21	
ING Core Real Estate	0.40	-0.58	1.14	5.24	6.52	N/A	9.22	04/01/2011
NCREIF Fund Index-ODCE (EW)	0.57	0.20	1.73	5.53	6.99	10.37	9.93	
Variance	-0.17	-0.78	-0.59	-0.29	-0.47	N/A	-0.71	
INVESCO Core Real Estate	-0.52	-3.79	-1.87	3.78	5.36	N/A	7.94	10/01/2011
NCREIF Fund Index-ODCE (EW)	0.57	0.20	1.73	5.53	6.99	10.37	9.55	
Variance	-1.09	-3.99	-3.60	-1.75	-1.63	N/A	-1.61	
AEW Partners Fund VII	0.00	-9.72	-9.36	6.36	8.44	N/A	8.14	10/01/2013
NCREIF Property Index	0.74	0.45	2.00	5.11	6.28	9.37	7.98	
Variance	-0.74	-10.17	-11.36	1.25	2.16	N/A	0.16	
Pennybacker Real Estate III	0.00	0.53	1.81	11.25	14.07	N/A	13.81	10/01/2014
NCREIF Property Index	0.74	0.45	2.00	5.11	6.28	9.37	7.44	
Variance	-0.74	0.08	-0.19	6.14	7.79	N/A	6.37	
Dune Real Estate Fund III	0.00	-17.07	-17.73	-1.99	3.51	N/A	7.21	11/01/2014
NCREIF Property Index	0.74	0.45	2.00	5.11	6.28	9.37	7.44	
Variance	-0.74	-17.52	-19.73	-7.10	-2.77	N/A	-0.23	

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Comparative Performance
Real Estate- Net of Fees- TWR
As of September 30, 2020

Comparative Performance								
	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception	Inception Date
Ethika Opps Domestic Feeder, LP	0.00	0.00	17.20	-60.09	-42.21	N/A	-35.19	01/01/2015
NCREIF Property Index	0.74	0.45	2.00	5.11	6.28	9.37	7.22	
Variance	-0.74	-0.45	15.20	-65.20	-48.49	N/A	-42.41	
Starwood Global Opportunity Fund X	0.00	-5.06	-5.88	5.55	21.91	N/A	21.91	10/01/2015
NCREIF Property Index	0.74	0.45	2.00	5.11	6.28	9.37	6.28	
Variance	-0.74	-5.51	-7.88	0.44	15.63	N/A	15.63	
Crow Holdings Realty Partners VII, L.P.	-0.36	-1.07	0.68	9.79	N/A	N/A	9.32	12/01/2015
NCREIF Property Index	0.74	0.45	2.00	5.11	6.28	9.37	6.28	
Variance	-1.10	-1.52	-1.32	4.68	N/A	N/A	3.04	
Crow Holdings Realty Partners VIII, L.P.	-1.70	2.80	5.74	N/A	N/A	N/A	8.50	09/01/2018
NCREIF Property Index	0.74	0.45	2.00	5.11	6.28	9.37	4.40	
Variance	-2.44	2.35	3.74	N/A	N/A	N/A	4.10	
Dune Real Estate Fund IV	0.00	-16.99	-18.05	N/A	N/A	N/A	-32.45	08/01/2019
NCREIF Property Index	0.74	0.45	2.00	5.11	6.28	9.37	2.75	
Variance	-0.74	-17.44	-20.05	N/A	N/A	N/A	-35.20	
Davis Investment Ventures Fund IV-B, L.P.	0.00	-17.83	N/A	N/A	N/A	N/A	-17.83	01/01/2020
NCREIF Property Index	0.74	0.45	2.00	5.11	6.28	9.37	0.45	
Variance	-0.74	-18.28	N/A	N/A	N/A	N/A	-18.28	
AG Europe Realty Fund III, L.P.	-0.17	N/A	N/A	N/A	N/A	N/A	-7.04	04/01/2020
NCREIF Property Index	0.74	0.45	2.00	5.11	6.28	9.37	-0.26	
Variance	-0.91	N/A	N/A	N/A	N/A	N/A	-6.78	

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Comparative Performance
Private Equity - Net of Fees - TWR
As of September 30, 2020

Comparative Performance								
	QTR	YTD	1 YR	3 YR	5YR	10 YR	Inception	Inception Date
Total Private Equity Composite	-0.05	2.10	0.07	6.68	5.70	14.90	16.93	07/01/2010
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	12.82	
Variance	-0.05	3.69	-2.09	-2.64	-5.14	2.30	4.11	
Lone Star CRA Fund	0.00	2.07	-6.71	11.95	1.54	7.86	9.45	01/01/2010
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	12.82	
Variance	0.00	3.66	-8.87	2.63	-9.30	-4.74	-3.37	
Glouston PE Opportunities IV	0.00	-5.97	-7.72	-0.32	0.35	N/A	12.64	01/01/2011
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	11.94	
Variance	0.00	-4.38	-9.88	-9.64	-10.49	N/A	0.70	
Ironsides Partnership Fund II	0.00	117.13	95.42	28.32	20.50	N/A	17.97	08/01/2011
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	11.46	
Variance	0.00	118.72	93.26	19.00	9.66	N/A	6.51	
Capital International Private Equity Fund VI	-0.32	19.87	20.67	12.78	11.01	N/A	-3.81	01/01/2012
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	12.03	
Variance	-0.32	21.46	18.51	3.46	0.17	N/A	-15.84	
Bay Hills Capital Partners II LP	0.00	3.29	19.98	25.84	24.23	N/A	15.62	04/01/2012
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	11.70	
Variance	0.00	4.88	17.82	16.52	13.39	N/A	3.92	
Bay Hills Capital Partners III LP	0.00	6.63	22.97	22.06	N/A	N/A	-3.82	01/01/2016
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	11.31	
Variance	0.00	8.22	20.81	12.74	N/A	N/A	-15.13	
Lone Star V Fund	0.00	2.29	-38.46	-24.51	-36.09	N/A	-17.01	07/01/2012
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	12.09	
Variance	0.00	3.88	-40.62	-33.83	-46.93	N/A	-29.10	
Altius Private Equity Fund II	0.00	-15.01	-10.62	2.17	6.13	N/A	3.30	08/01/2014
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	9.88	
Variance	0.00	-13.42	-12.78	-7.15	-4.71	N/A	-6.58	

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Comparative Performance
Private Equity - Net of Fees - TWR
As of September 30, 2020

Comparative Performance								
	QTR	YTD	1 YR	3 YR	5YR	10 YR	Inception	Inception Date
Ironsides Partnership Fund III	0.00	7.28	28.14	24.08	19.93	N/A	15.43	10/01/2014
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	10.05	
Variance	0.00	8.87	25.98	14.76	9.09	N/A	5.38	
Glouston PE Opportunities V	0.00	-3.27	-0.92	9.10	6.57	N/A	25.97	07/01/2015
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	10.01	
Variance	0.00	-1.68	-3.08	-0.22	-4.27	N/A	15.96	
Ironsides Partnership Fund IV	0.00	7.89	23.36	27.23	N/A	N/A	29.59	05/01/2016
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	11.96	
Variance	0.00	9.48	21.20	17.91	N/A	N/A	17.63	
Ironsides Co-Investment Fund III	0.00	6.36	18.90	21.51	19.57	N/A	18.23	10/01/2014
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	10.05	
Variance	0.00	7.95	16.74	12.19	8.73	N/A	8.18	
Ironsides Direct Investment Fund IV, L.P.	0.00	5.56	9.87	16.38	N/A	N/A	9.27	06/01/2016
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	11.96	
Variance	0.00	7.15	7.71	7.06	N/A	N/A	-2.69	
Capital Dynamics Global Secondaries IV, L.P.	0.00	-1.88	4.05	10.67	N/A	N/A	16.15	07/01/2016
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	11.65	
Variance	0.00	-0.29	1.89	1.35	N/A	N/A	4.50	
Vista Equity Partners Fund VII, L.P.	-2.28	1.37	0.52	N/A	N/A	N/A	-2.38	02/01/2019
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	7.19	
Variance	-2.28	2.96	-1.64	N/A	N/A	N/A	-9.57	
Veritas Capital Fund VII (The), L.P.	0.00	N/A	N/A	N/A	N/A	N/A	-83.18	04/01/2020
Cambridge Associates Private Equity Index	0.00	-1.59	2.16	9.32	10.84	12.60	9.43	
Variance	0.00	N/A	N/A	N/A	N/A	N/A	-92.61	

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Comparative Performance
Real Assets & MLP's - Net of Fees - TWR
As of September 30, 2020

Comparative Performance								
	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception	Inception Date
Total Real Assets & MLPs Composite	-1.09	-16.08	-15.31	-4.26	0.59	N/A	0.40	03/01/2011
50% Bloomberg Bar Agg/ 50% Alerian MLP	-7.93	-18.11	-19.58	-5.95	-2.16	N/A	0.06	
Variance	6.84	2.03	4.27	1.69	2.75	N/A	0.34	
Alerian MLP	-15.78	-46.44	-51.29	-24.03	-14.06	N/A	-7.07	02/01/2011
Alerian MLP Index	-16.26	-46.16	-48.35	-20.75	-11.58	-4.17	-5.48	
Variance	0.48	-0.28	-2.94	-3.28	-2.48	N/A	-1.59	
Altius Real Asset Fund	0.00	-14.34	-12.73	-3.94	2.58	N/A	-3.74	09/01/2013
50% Bloomberg Bar Agg/ 50% Alerian MLP	-7.93	-18.11	-19.58	-5.95	-2.16	N/A	-2.57	
Variance	7.93	3.77	6.85	2.01	4.74	N/A	-1.17	
MC-Seamax Shipping Opp Fund L.P.	0.00	2.05	3.98	6.72	8.25	N/A	9.26	04/01/2015
50% Bloomberg Bar Agg/ 50% Alerian MLP	-7.93	-18.11	-19.58	-5.95	-2.16	N/A	-4.65	
Variance	7.93	20.16	23.56	12.67	10.41	N/A	13.91	
First Trust Liquid Listed Infrastructure	-3.44	-22.23	-21.58	-4.34	N/A	N/A	0.10	05/01/2016
50% Bloomberg Bar Agg/ 50% Alerian MLP	-7.93	-18.11	-19.58	-5.95	-2.16	N/A	-3.26	
Variance	4.49	-4.12	-2.00	1.61	N/A	N/A	3.36	
Tortoise Direct Opportunities Fund L.P.	-4.24	-32.10	-30.79	-13.56	N/A	N/A	-6.27	09/01/2016
50% Bloomberg Bar Agg/ 50% Alerian MLP	-7.93	-18.11	-19.58	-5.95	-2.16	N/A	-4.59	
Variance	3.69	-13.99	-11.21	-7.61	N/A	N/A	-1.68	
Tortoise Direct Opportunities Fund II L.P.	19.28	2.28	6.67	N/A	N/A	N/A	-0.95	09/01/2018
50% Bloomberg Bar Agg/ 50% Alerian MLP	-7.93	-18.11	-19.58	-5.95	-2.16	N/A	-9.91	
Variance	27.21	20.39	26.25	N/A	N/A	N/A	8.96	
Self Managed -Alerian MLP (AMLPL)	-12.07	-47.55	N/A	N/A	N/A	N/A	-47.59	12/01/2019
Alerian MLP Index	-16.26	-46.16	-48.35	-20.75	-11.58	-4.17	-41.57	
Variance	4.19	-1.39	N/A	N/A	N/A	N/A	-6.02	
IFM Global Infrastructure (US), L.P. Class A	1.87	-0.75	4.61	N/A	N/A	N/A	4.61	10/01/2019
S&P Global Infrastructure (Net)	1.37	-18.58	-14.59	-2.30	3.51	4.59	-14.59	
Variance	0.50	17.83	19.20	N/A	N/A	N/A	19.20	

Returns for periods greater than one year are annualized.

Returns are expressed as percentages.

Green marks indicate >+1.% difference from BM, yellow marks indicate <-1.% difference from BM. Only applies to 5+years for closed end funds.

Managers shown in orange indicate managers on watchlist, any deviance from BM highlighted.



Comparative Performance
Real Assets & MLP's - Net of Fees - TWR
As of September 30, 2020

Comparative Performance	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception	Inception Date
Brookfield SuperCore Infrastructure	-0.24	1.93	N/A	N/A	N/A	N/A	1.93	12/01/2019
50% Bloomberg Bar Agg/ 50% Alerian MLP	-7.93	-18.11	-19.58	-5.95	-2.16	N/A	-14.65	
Variance	7.69	20.04	N/A	N/A	N/A	N/A	16.58	
AMP Capital Global Infrastructure Fund II	1.12	17.71	N/A	N/A	N/A	N/A	17.71	01/01/2020
50% Bloomberg Bar Agg/ 50% Alerian MLP	-7.93	-18.11	-19.58	-5.95	-2.16	N/A	-18.11	
Variance	9.05	35.82	N/A	N/A	N/A	N/A	35.82	

Returns for periods greater than one year are annualized.

Returns are expressed as percentages.

Green marks indicate >+1.% difference from BM, yellow marks indicate <-1.% difference from BM. Only applies to 5+years for closed end funds.

Managers shown in orange indicate managers on watchlist, any deviance from BM highlighted.



Comparative Performance - IRR

Total Fund

As of September 30, 2020

Comparative Performance - IRR										
	Market Value (\$)	%	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception	Inception Date
Total Private Equity	105,883,522	13.7	-0.08	1.89	-0.32	6.30	6.43	7.84	8.04	06/30/2010
Lone Star CRA Fund	17,367,051	2.2	0.00	2.07	-6.69	11.94	7.92	11.19	13.40	06/30/2010
Glouston PE Opportunities IV	808,321	0.1	0.00	-6.22	-7.94	1.19	1.41	N/A	12.50	12/31/2010
Ironsides Partnership Fund II	26,541	0.0	0.00	-11.35	-29.35	-0.85	5.60	N/A	11.16	08/31/2011
Capital International Private Equity Fund VI	3,429,799	0.4	-1.21	18.23	17.79	11.13	9.62	N/A	2.15	01/03/2012
Bay Hills Capital Partners II LP	5,738,205	0.7	0.00	3.29	19.96	27.43	24.45	N/A	17.23	04/23/2012
Lone Star V Fund	10,838,534	1.4	0.00	2.29	-38.38	-25.21	-20.86	N/A	-18.85	06/28/2012
Altius Private Equity Fund II	6,866,932	0.9	0.00	-15.01	-10.50	2.83	6.35	N/A	4.57	08/21/2014
Ironsides Partnership Fund III	8,791,258	1.1	0.00	6.96	26.70	24.07	21.26	N/A	19.86	10/28/2014
Ironsides Co-Investment Fund III	6,216,124	0.8	0.00	6.36	18.35	20.42	17.91	N/A	17.43	10/28/2014
Glouston PE Opportunities V	4,205,187	0.5	0.00	-3.45	-0.89	9.25	8.44	N/A	14.23	07/23/2015
Bay Hills Capital Partners III LP	10,935,676	1.4	0.00	6.62	22.81	21.55	N/A	N/A	18.52	01/28/2016
Ironsides Partnership Fund IV	6,393,528	0.8	0.00	7.87	22.20	26.22	N/A	N/A	25.00	05/04/2016
Ironsides Direct Investment Fund IV, L.P.	8,082,979	1.0	0.00	4.58	9.13	15.47	N/A	N/A	11.51	06/01/2016
Capital Dynamics Global Secondaries IV, L.P.	13,559,411	1.8	0.00	-2.18	4.04	10.58	N/A	N/A	14.09	07/28/2016
Vista Equity Partners Fund VII, L.P.	1,700,900	0.2	-2.47	0.08	-0.67	N/A	N/A	N/A	-2.29	02/12/2019
Veritas Capital Fund VII (The), L.P.	923,077	0.1	N/A	N/A	N/A	N/A	N/A	N/A	-35.20	04/14/2020



Comparative Performance - IRR

Other Funds

As of September 30, 2020

Comparative Performance - IRR										
	Market Value (\$)	%	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception	Inception Date
Limited Partner Funds- Real Estate										
AEW Partners Fund VII	2,545,761	0.3	0.00	-9.56	-8.73	11.35	11.45	N/A	11.17	10/25/2013
Pennybacker Real Estate III	2,347,192	0.3	0.00	0.44	1.91	14.20	16.55	N/A	15.93	10/30/2014
Dune Real Estate Fund III	7,964,042	1.0	0.00	-17.17	-17.70	-1.51	3.67	N/A	5.33	11/10/2014
Ethika Opps Domestic Feeder, LP	233,222	0.0	0.00	0.00	18.38	-63.84	-43.75	N/A	-36.34	01/28/2015
Starwood Global Opportunity Fund X	7,757,645	1.0	0.00	-5.12	-5.91	6.79	14.92	N/A	14.92	10/27/2015
Crow Holdings Realty Partners VII, L.P.	8,721,517	1.1	-0.34	-1.02	1.03	11.46	N/A	N/A	10.38	12/10/2015
Crow Holdings Realty Partners VIII, L.P.	7,149,679	0.9	-1.69	2.74	5.73	N/A	N/A	N/A	7.82	09/21/2018
Dune Real Estate Fund IV	1,229,521	0.2	0.00	-17.41	-20.76	N/A	N/A	N/A	-27.45	08/22/2019
Davis Investment Ventures Fund IV-B, L.P.	630,287	0.1	0.00	-19.71	N/A	N/A	N/A	N/A	-19.71	01/20/2020
AG Europe Realty Fund III, L.P.	977,762	0.1	-0.17	N/A	N/A	N/A	N/A	N/A	-7.04	04/13/2020
Limited Partner Funds -Real Assets										
Altius Real Asset Fund	5,382,487	0.7	0.00	-14.34	-14.00	-4.44	0.49	N/A	-0.91	09/24/2013
MC-Seamax Shipping Opp Fund L.P.	12,608,436	1.6	0.00	2.05	3.98	6.79	8.17	N/A	8.71	04/23/2015
Tortoise Direct Opportunities Fund L.P.	4,819,680	0.6	-4.44	-33.68	-31.41	-12.57	N/A	N/A	-5.86	09/27/2016
Tortoise Direct Opportunities Fund II L.P.	2,926,419	0.4	14.73	-4.09	-0.92	N/A	N/A	N/A	-3.75	09/24/2018
AMP Capital Global Infrastructure Fund II	3,087,534	0.4	1.12	8.81	N/A	N/A	N/A	N/A	8.81	01/22/2020
Limited Partner Funds -Non-Core Fixed										
McNally Capital Mezzanine II	4,623,980	0.6	0.00	-10.71	-10.29	5.32	11.40	N/A	10.51	11/09/2012
Blackstone Real Estate Debt Strategies II	185,382	0.0	-0.48	0.85	-3.32	3.15	7.73	N/A	9.08	08/13/2013
Crescent Direct Lending Fund	1,976,249	0.3	0.00	0.41	2.21	5.81	5.53	N/A	5.98	05/29/2014
LBC Credit Partners III L.P.	1,746,894	0.2	0.09	-18.21	-16.09	-3.56	3.55	N/A	6.54	06/19/2014
Morgan Stanley AIP Diversified Credit Opp Fund I	6,954,101	0.9	-0.20	-4.93	-0.67	-1.44	4.45	N/A	4.16	02/18/2015
Marathon European Credit Opportunity Fund III L.P.	11,385,114	1.5	3.41	4.86	6.22	10.26	N/A	N/A	10.29	03/18/2016
RCP SBIC Opportunities Fund, L.P.	6,090,469	0.8	0.00	-0.83	7.86	5.72	N/A	N/A	1.73	06/28/2016
LBC Credit Partners IV, L.P.	12,170,707	1.6	0.00	1.62	3.12	5.99	N/A	N/A	7.14	09/19/2016
Blackstone Real Estate Debt Strategies III	9,761,224	1.3	3.81	-3.56	-0.06	5.90	N/A	N/A	6.96	11/14/2016
PIMCO Corporate Opportunities Fund II	4,494,574	0.6	-0.17	-7.31	-3.39	1.75	N/A	N/A	2.29	12/22/2016
Golub Capital Partners Int'l 11, L.P.	8,750,000	1.1	0.00	1.04	3.27	6.86	N/A	N/A	6.86	10/02/2017
Contrarian Distressed Real Estate Debt Fund IV, L.P.	3,607,512	0.5	-0.73	-12.37	-13.21	N/A	N/A	N/A	-17.05	07/30/2019
H.I.G. Bayside Loan Opportunity Fund VI, L.P.	222,419	0.0	0.74	N/A	N/A	N/A	N/A	N/A	37.84	05/22/2020
Cerberus Corporate Credit Fund, L.P.	908,945	0.1	2.48	N/A	N/A	N/A	N/A	N/A	-3.23	06/12/2020
Deerpath Capital Advantage V (US)	4,210,428	0.5	0.00	N/A	N/A	N/A	N/A	N/A	0.00	07/03/2020



Appendix

Asset Allocation
OPEB
As of September 30, 2020

Asset Allocation Attributes	Sep-2020		Jun-2020		Mar-2020		Dec-2019		Sep-2019	
	(\$)	%	(\$)	%	(\$)	%	(\$)	%	(\$)	%
	Vanguard Institutional Index OPEB (VINIX)	16,706,494	54.75	15,338,009	51.92	12,723,862	45.90	15,825,121	51.19	14,510,482
Vanguard Total Bond Index OPEB (VBTIX)	12,029,461	39.42	11,955,527	40.47	11,609,325	41.88	11,240,856	36.36	11,237,291	39.86
Cash Account OPEB	1,777,043	5.82	2,250,612	7.62	3,387,942	12.22	3,851,250	12.46	2,442,350	8.66
OPEB Trust Account	30,512,998	100.00	29,544,148	100.00	27,721,130	100.00	30,917,227	100.00	28,190,122	100.00



Asset Allocation & Performance
OPEB

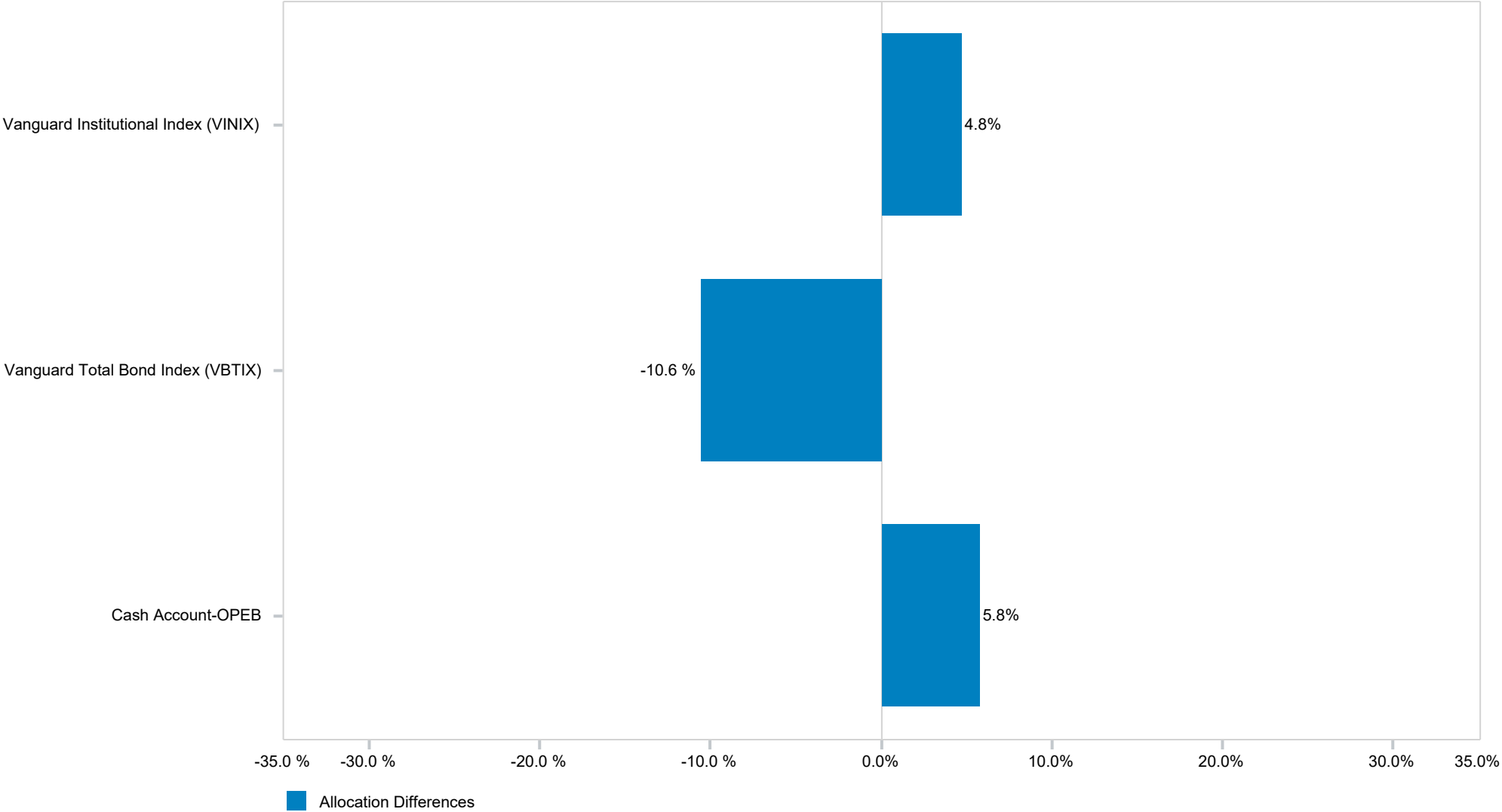
As of September 30, 2020

Asset Allocation & Performance	Allocation		Performance(%)							
	Market Value	%	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception	Inception Date
	\$									
Vanguard Institutional Index OPEB (VINIX) S&P 500 Index	16,706,494	54.8	8.92 (45) 8.93 (45)	5.57 (38) 5.57 (38)	15.13 (36) 15.15 (36)	12.25 (28) 12.28 (28)	14.12 (18) 14.15 (18)	13.71 (15) 13.74 (14)	14.64 (13) 14.56 (14)	07/01/2009
Vanguard Total Bond Index OPEB (VBTIX) Blmbg. Barc. U.S. Aggregate Index	12,029,461	39.4	0.62 (88) 0.62 (88)	7.02 (37) 6.79 (49)	7.05 (46) 6.98 (50)	5.30 (33) 5.24 (36)	4.16 (51) 4.18 (49)	3.52 (63) 3.64 (52)	4.19 (74) 4.29 (68)	07/01/2009
Cash Account-OPEB	1,777,043	5.8	0.00	0.32	0.70	1.39	0.96	0.50	0.72	09/01/2007
OPEB Trust Account OPEB Trust Policy	30,512,998	100.0	4.90 4.81	5.96 6.83	10.83 11.70	8.79 9.15	10.04 9.38	9.06 8.84	8.88 8.77	12/01/2009

Returns for periods of greater than on year are annualized.

Returns are expressed as percentages.





	Market Value \$	Allocation (%)	Target (%)
Vanguard Institutional Index (VINIX)	16,706,494	54.8	50.0
Vanguard Total Bond Index (VBTIX)	12,029,461	39.4	50.0
Cash Account-OPEB	1,777,043	5.8	0.0
Total Fund	30,512,998	100.0	100.0



DFW Manager Watch List Criteria

Criteria for Open-end Strategies

Primary Criteria:

- Total return (gross of fees) must meet or exceed the benchmark return over trailing 5-year period.
- Total return (gross of fees) must rank in the top half of the peer group over the trailing 5-year period.
- Style drift from original mandate.
- Performance dispersion from composite.
- Turnover of personnel determined to be key to management of firm, execution of strategy or service of relationship.

Secondary Criteria:

- Four or more consecutive quarters where total return (gross of fees) fails to exceed the benchmark.
- Investment process change including a change to the stated benchmark.
- Investigation of firm by the SEC or other regulatory body.
- Asset flows deemed to be significant into or out of the firm or strategy.
- Merger or sale of firm.
- Change in fee outside of competitive range.
- Failure to adhere to parameters established within the IPS or IMA regarding the management of the portfolio.

Criteria for Closed-end Strategies

Primary Criteria:

- Total return must rank in the top half of the peer group over the trailing 10-year period.
- Turnover of personnel determined to be key to management of firm, execution of strategy or service of relationship.

Secondary Criteria:

- Investigation of firm by the SEC or other regulatory body.
- Asset flows deemed to be significant into or out of the firm.
- Merger or sale of firm.
- Total return must rank in the top half of the peer group over the trailing 5-year period.

Active Return	- Arithmetic difference between the manager's performance and the designated benchmark return over a specified time period.
Alpha	- A measure of the difference between a portfolio's actual performance and its expected return based on its level of risk as determined by beta. It determines the portfolio's non-systemic return, or its historical performance not explained by movements of the market.
Beta	- A measure of the sensitivity of a portfolio to the movements in the market. It is a measure of the portfolio's systematic risk.
Consistency	- The percentage of quarters that a product achieved a rate of return higher than that of its benchmark. Higher consistency indicates the manager has contributed more to the product's performance.
Distributed to Paid In (DPI)	- The ratio of money distributed to Limited Partners by the fund, relative to contributions. It is calculated by dividing cumulative distributions by paid in capital. This multiple shows the investor how much money they got back. It is a good measure for evaluating a fund later in its life because there are more distributions to measure against.
Down Market Capture	- The ratio of average portfolio performance over the designated benchmark during periods of negative returns. A lower value indicates better product performance
Downside Risk	- A measure similar to standard deviation that utilizes only the negative movements of the return series. It is calculated by taking the standard deviation of the negative quarterly set of returns. A higher factor is indicative of a riskier product.
Excess Return	- Arithmetic difference between the manager's performance and the risk-free return over a specified time period.
Excess Risk	- A measure of the standard deviation of a portfolio's performance relative to the risk free return.
Information Ratio	- This calculates the value-added contribution of the manager and is derived by dividing the active rate of return of the portfolio by the tracking error. The higher the Information Ratio, the more the manager has added value to the portfolio.
Public Market Equivalent (PME)	- Designs a set of analyses used in the Private Equity Industry to evaluate the performance of a Private Equity Fund against a public benchmark or index.
R-Squared	- The percentage of a portfolio's performance that can be explained by the behavior of the appropriate benchmark. A high R-Squared means the portfolio's performance has historically moved in the same direction as the appropriate benchmark.
Return	- Compounded rate of return for the period.
Sharpe Ratio	- Represents the excess rate of return over the risk free return divided by the standard deviation of the excess return. The result is an absolute rate of return per unit of risk. A higher value demonstrates better historical risk-adjusted performance.
Standard Deviation	- A statistical measure of the range of a portfolio's performance. It represents the variability of returns around the average return over a specified time period.
Total Value to Paid In (TVPI)	- The ratio of the current value of remaining investments within a fund, plus the total value of all distributions to date, relative to the total amount of capital paid into the fund to date. It is a good measure of performance before the end of a fund's life
Tracking Error	- This is a measure of the standard deviation of a portfolio's returns in relation to the performance of its designated market benchmark.
Treynor Ratio	- Similar to Sharpe ratio but utilizes beta rather than excess risk as determined by standard deviation. It is calculated by taking the excess rate of return above the risk free rate divided by beta to derive the absolute rate of return per unit of risk. A higher value indicates a product has achieved better historical risk-adjusted performance.
Up Market Capture	- The ratio of average portfolio performance over the designated benchmark during periods of positive returns. A higher value indicates better product performance.

AndCo compiled this report for the sole use of the client for which it was prepared. AndCo is responsible for evaluating the performance results of the Total Fund along with the investment advisors by comparing their performance with indices and other related peer universe data that is deemed appropriate. AndCo uses the results from this evaluation to make observations and recommendations to the client.

AndCo uses time-weighted calculations which are founded on standards recommended by the CFA Institute. The calculations and values shown are based on information that is received from custodians. AndCo analyzes transactions as indicated on the custodian statements and reviews the custodial market values of the portfolio. As a result, this provides AndCo with a reasonable basis that the investment information presented is free from material misstatement. This methodology of evaluating and measuring performance provides AndCo with a practical foundation for our observations and recommendations. Nothing came to our attention that would cause AndCo to believe that the information presented is significantly misstated.

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**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Retirement & Investments	Subject Approve an Asset Management Agreement with GQG Partners	Resolution #
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Action

That the Chief Executive Officer or designee be authorized to enter into an Asset Management Agreement with GQG Partners for their Emerging Markets Equity strategy, in a commitment amount of \$20,000,000.

Description

- This action would commit \$20 million to GQG, a firm founded by ex-Vontobel Portfolio Manager, Rajiv Jain, for its Emerging Market Equity Strategy.
- This investment vehicle is considered 'open-end', which means it is considered more liquid than closed-end investments, thus the larger dollar amount allocated.
- GQG's Emerging Market Equity strategy began in 2014 with the goal of outperforming the benchmark Morgan Stanley Capital International (MSCI) Emerging Markets Index by 2% to 3% over a full market cycle.
- As of September 30, 2020, the strategy has outperformed the benchmark by 3% over the past five years.
- The team's bottom-up approach is rigorous and its fundamental analysis using both traditional and unconventional sources is a competitive advantage. The experienced research team, with a variety of skill sets that allow for company analysis from multiple angles, adds another layer to their edge.
- This investment represents the opportunity to partner with a high quality emerging markets equity manager.
- The flat management fee of 0.98% is below the average 1.25% fee for the space.
- Funding will come from a rebalancing within the international equity allocation.

Justification

- This action will add a dedicated MWBE emerging markets manager to the international equity portfolio and further diversify the allocation.

D/S/M/WBE Information

- GQG Partners is a non-certified minority-owned firm.

Contract #	Agreement #	Purchase Order #	Action Amount	Revised Amount
			\$0	\$0
For Information contact	Fund	Project #	External Funding Source	Amount
James Mauldin 3-5447				\$0

Additional InformationAdditional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to enter into an Asset Management Agreement with GQG Partners for their Emerging Markets Equity strategy, in a commitment amount of \$20,000,000.

Approved as to Form by

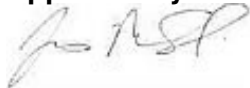

Rodriguez, Elaine
Legal Counsel
Nov 18, 2020 8:08 am

Approved as to Funding by


Underwood, Max
Vice President Finance
Finance
Nov 18, 2020 7:09 am

Approved as to M/WBE by


Burks Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Nov 18, 2020 10:39 am

SIGNATURE REQUIRED FOR APPROVAL**Approved by**


Department Head

Nov 17, 2020 10:30 am

Chief Executive Officer

Pending

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Retirement & Investments	Subject Approve an Asset Management Agreement with WCM Investment Management	Resolution #
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Action

That the Chief Executive Officer or designee be authorized to enter into an Asset Management Agreement with WCM Investment Management for their Focused Growth International strategy, in a commitment amount of \$26,000,000.

Description

- This action will commit \$26 million to WCM for its Focused Growth International strategy.
- This investment vehicle is considered 'open-end', which means it is considered more liquid than closed-end investments, thus the larger dollar amount allocated.
- An employee-owned investment firm, WCM began its concentrated, growth-oriented international equity strategy in 2004 with a goal of significantly outperforming the Morgan Stanley Capital International All-Country World Index xUS (MSCI ACWI xUS) before fees over an extended period of time.
- The index-agnostic best ideas portfolio is managed by a long-tenured and strongly aligned investment team via a disciplined, differentiated process that has proven ability to add significant alpha across multiple market environments. This strategy has been incredibly consistent in outperforming the benchmark by several percentage points over every annualized period. Against its peers in the developed international space, WCM is top decile over every annualized period.
- This investment represents the opportunity to partner with a high quality, all-weather international equity manager.
- The flat management fee of 0.85% is below the average 1% fee for the space.
- Funding will come from the prior-approved termination of IVA.

Justification

- This action will replace an underperforming, terminated manager with a consistently high performing manager while keeping the international equity at the target allocation.

D/S/M/WBE Information

- Not Applicable

Contract #	Agreement #	Purchase Order #	Action Amount	Revised Amount
			\$0	\$0

For Information contact	Fund	Project #	External Funding Source	Amount
James Mauldin 3-5447				\$0

Additional InformationAdditional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to enter into an Asset Management Agreement with WCM Investment Management for their Focused Growth International strategy, in a commitment amount of \$26,000,000.

Approved as to Form by

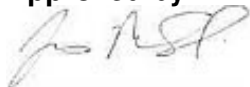

Rodriguez, Elaine
Legal Counsel
Nov 18, 2020 8:09 am

Approved as to Funding by


Underwood, Max
Vice President Finance
Finance
Nov 18, 2020 7:10 am

Approved as to M/WBE by


Burks Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Nov 18, 2020 10:39 am

SIGNATURE REQUIRED FOR APPROVAL**Approved by**


Department Head

Nov 17, 2020 10:30 am

Chief Executive Officer

Pending

Date

AGENDA
OPERATIONS COMMITTEE MEETING
Tuesday, December 1, 2020
12:45 p.m.

OPERATIONS COMMITTEE

5. Approve Minutes of the Operations Committee Meeting of September 29, 2020.

Action Items for Consideration

- | | |
|------------------|--|
| Alan Black | 6. Approve execution of Contract No 8005364, for Security Training System, with American Association of Airport Executives (AAAE), of Alexandria, Virginia, in an amount not to exceed \$399,500.00, for the initial three-year term of the Contract, with options to renew for two additional one-year periods. |
| Rusty Hodapp | 7. Approve an increase and extension to Contract No. 8500329, Program Management/Construction Management Services, with HNTB Corporation, of Dallas, Texas, in an amount not to exceed \$10,000,000.00, for a revised Contract amount of \$60,000,000.00. |
| Tammy Huddleston | 8. Approve amendment to Contract No. 7004124, for the Reclaimed Water Service Agreement, with the City of Fort Worth, Texas. |
| | 9. Approve an increase and extension to Contract No 7006561, for Airside Snow Removal Services, with Aero Snow Removal, LLC, of Westbury, New York, in an amount not to exceed \$8,169,922.53, for a revised Contract not to exceed amount of \$16,584,009.73. |

Discussion Items

10. There are no Construction and Professional Services Contract increase(s) approved by authorized staff for this reporting period.
11. Decrease(s)/increase(s) in Scope of Work approved by authorized staff.

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Operations	Subject Security Training System	Resolution #
Action That the Chief Executive Officer or designee be authorized to execute Contract No 8005364, for Security Training System, with American Association of Airport Executives (AAAE), of Alexandria, Virginia, in an amount not to exceed \$399,500.00, for the initial three-year term of the Contract, with options to renew for two additional one-year periods.			
Description <ul style="list-style-type: none"> • Award a Contract for Security Training System for the Department of Public Safety 			
Justification <ul style="list-style-type: none"> • This is a replacement for a Contract that has been in place for 10 years. • This Contract will provide a new security training system for the Airport badging community, managed by Access DFW and Operations Technical Training. • Security training is required in accordance with Code of Federal Regulations 14 CFR 1542.213. At a minimum, an individual seeking unescorted access to the secured areas of the Airport including the Security Identification Display Area and the Airport Operations Area. • The award of this Contract will provide these requirements and will also include revised AOA Awareness, Authorized Signatory, Movement Area, Non-Movement Area, Active Shooter, and Insider Threat Trainings. • The new addition of Sterile and Public badge holder security training will holistically incorporate the entire badging community at the Airport. 			
D/S/M/WBE Information <ul style="list-style-type: none"> • The annual goal for the M/WBE Program is 31%. • N/A - Not subject to the goal per the Board's M/WBE Policy due to the nature of the procurement (Goods/Finished Products). 			
Schedule/Term <ul style="list-style-type: none"> • Start date: January 2021 • Contract Term: Three years, with two one-year renewal options 			
Contract # 8005364	Agreement #	Purchase Order #	Action Amount NTE \$399,500.00
			Revised Amount \$0
For Information contact Alan Black 3-3500 Edward Dunagan 3-5612	Fund Operating Fund DFW Capital Acct	Project # 26894-01	External Funding Source Amount \$50,000.00 \$349,500.00

Additional Information:

- Three Proposals, none from M/WBE firms, were received on or before the due date of September 24, 2020.
 - ◆ American Association of Airport Executives (AAAE), of Alexandria, Virginia
 - ◆ MPS Interactive Systems, of Plano, Texas
 - ◆ SSI, Inc., of Phoenix, Arizona
- Based on evaluations of the Proposals submitted, the Evaluation Committee, consisting of representatives for the Airport's Department of Public Safety, Human Resources Department, Information Technology Division, and Business Diversity and Development Department, recommends that the Contract be awarded to AAAE of Alexandria, Virginia.
- Projected total of Contract including all renewals, if approved, is \$449,500.00.
- Operating Budget is funding the expense of ongoing system maintenance and support. DFW Capital Acct funding capitalized cost of software system development.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to execute Contract No 8005364, for Security Training System, with American Association of Airport Executives (AAAE), of Alexandria, Virginia, in an amount not to exceed \$399,500.00, for the initial three-year term of the Contract, with options to renew for two additional one-year periods.

Approved as to Form by


Rodriguez, Elaine
Legal Counsel
Nov 18, 2020 8:10 am

Approved as to Funding by


Underwood, Max
Vice President Finance
Finance
Nov 18, 2020 12:17 pm

Approved as to M/WBE by


Burks Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Nov 18, 2020 10:40 am

SIGNATURE REQUIRED FOR APPROVAL**Approved by**


Department Head
Public Safety
Nov 11, 2020 10:06 am

Pending

Chief Executive Officer

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Operations	Subject Project Management/Construction Management Services			Resolution #
Action That the Chief Executive Officer or designee be authorized to increase and extend Contract No. 8500329, Program Management/Construction Management Services, with HNTB Corporation, of Dallas, Texas, in an amount not to exceed \$10,000,000.00, for a revised Contract amount of \$60,000,000.00.					
Description <ul style="list-style-type: none"> • Increase the Contract value and extend the Contract term by 12-months, for Program Management/Construction Management Services 					
Justification <ul style="list-style-type: none"> • This increase will provide project management/construction management services to the Airport for projects and programs on an as-needed basis and maintain business continuity. • The Contract term will be extended to provide uninterrupted support of the current projects and programs. • The solicitation for a replacement Contract was canceled in March 2020, due to the COVID-19 pandemic. The solicitation was reissued in September 2020. 					
D/S/M/WBE Information <ul style="list-style-type: none"> • The annual goal for the M/WBE Program is 35%. • In accordance with the Board's M/WBE Program, the M/WBE goal for this contract is 35%. • HNTB Corporation committed to achieving 35% M/WBE participation on this contract and is currently achieving 40%. • HNTB Corporation has committed to achieving the original 35% M/WBE commitment inclusive of this Board Action. 					
Schedule/Term <ul style="list-style-type: none"> • Current Contract Completion Date: March 2, 2021 • Revised Contract Completion Date: March 2, 2022 					
Contract # 8500329	Agreement #	Purchase Order #	Action Amount NTE \$10,000,000.00	Revised Amount \$60,000,000.00	
For Information contact Rusty Hodapp 3-1891 Dwaynetta Russell 3-1720		Fund Various	Project #	External Funding Source	Amount \$10,000,000.00

Additional Information

- On March 3, 2016, by Resolution No. 2016-03-067, the Board awarded Contract No. 8500329, Program Management/Construction Management Services (without Federal Provisions), to HNTB Corporation, of Dallas, Texas.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to increase and extend Contract No. 8500329, Program Management/Construction Management Services, with HNTB Corporation, of Dallas, Texas, in an amount not to exceed \$10,000,000.00, for a revised Contract amount of \$60,000,000.00.

Approved as to Form by


Rodriguez, Elaine
Legal Counsel
Nov 18, 2020 8:11 am

Approved as to Funding by


Underwood, Max
Vice President Finance
Finance
Nov 18, 2020 7:12 am

Approved as to M/WBE by


Burks Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Nov 18, 2020 10:40 am

SIGNATURE REQUIRED FOR APPROVAL**Approved by**


Department Head

Nov 17, 2020 9:11 am

Pending

Chief Executive Officer

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Operations	Subject Reclaimed Water Service Agreement - City of Fort Worth		Resolution #
Action That the Chief Executive Officer or designee be authorized to amend Contract No. 7004124, for the Reclaimed Water Service Agreement, with the City of Fort Worth, Texas.				
Description <ul style="list-style-type: none"> Amend the Agreement with the City of Fort Worth, Texas, in support of the Airport's Energy, Transportation & Asset Management Department. 				
Justification <ul style="list-style-type: none"> As part of its sustainability best management practices, the Board entered into an agreement, Board resolution 2009-03-044, to purchase reclaimed water from the City of Fort Worth in March 2009. This Amendment to the original Contract for reclaimed water service will change how the City of Fort Worth calculates its "volume use credits" by reducing the customer's estimated annual volume requirement from 100 to 50 percent when determining the customer's minimum monthly charges. In addition, the substitution of reclaimed water for potable water provides benefits for the North Texas Region as its population continues to increase by reducing the strain on regional potable water supplies. The Airport uses reclaimed water for non-potable water applications such as irrigation and cooling tower make up. There are no material financial impacts to the change in the agreement. 				
D/S/M/WBE Information <ul style="list-style-type: none"> Not Applicable 				
Schedule/Term <ul style="list-style-type: none"> The Contract term of 20-years is not affected by this action. 				
Contract # 7004124	Agreement #	Purchase Order #	Action Amount \$0	Revised Amount \$0
For Information contact Tammy Huddleston 3-6132	Fund Operating Fund	Project #	External Funding Source	Amount \$0

Additional InformationAdditional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to amend Contract No. 7004124, for the Reclaimed Water Service Agreement, with the City of Fort Worth, Texas.

Approved as to Form by


Rodriguez, Elaine
Legal Counsel
Nov 18, 2020 8:13 am

Approved as to Funding by


Underwood, Max
Vice President Finance
Finance
Nov 18, 2020 7:12 am

Approved as to M/WBE by


Burks Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Nov 18, 2020 10:41 am

SIGNATURE REQUIRED FOR APPROVAL**Approved by**


Department Head
Energy & Transportation Mgmt
Nov 17, 2020 10:04 am

Pending

Chief Executive Officer

Date

Additional Information

- On May 3, 2018, by Resolution No. 2018-05-084, the Board awarded Contract No. 7006561, for Airside Snow Removal Services, with Aero Snow Removal, LLC, of Westbury, New York.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to increase and extend Contract No 7006561, for Airside Snow Removal Services, with Aero Snow Removal, LLC, of Westbury, New York, in an amount not to exceed \$8,169,922.53, for a revised Contract not to exceed amount of \$16,584,009.73.

Approved as to Form by


Rodriguez, Elaine
Legal Counsel
Nov 18, 2020 8:15 am

Approved as to Funding by


Underwood, Max
Vice President Finance
Finance
Nov 18, 2020 7:13 am

Approved as to M/WBE by


Burks Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Nov 18, 2020 10:41 am

SIGNATURE REQUIRED FOR APPROVAL**Approved by**


Department Head
Energy & Transportation Mgmt
Nov 17, 2020 10:17 am

Pending

Chief Executive Officer

Date

DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
COMMITTEE DISCUSSION ITEM

Meeting Date 12/03/2020	Subject Monthly Report	Committee Operations
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Item For Discussion

Report to the Airport Board all Contracts valued between \$25,000.00 and \$50,000.00, and Contracts Increases/Decreases valued between \$25,000.00 and \$50,000.00, for the month of October 2020.

Description

- Report to the Airport Board all Contracts valued between \$25,000.00 and \$50,000.00, and Contracts Increases/Decreases valued between \$25,000.00 and \$50,000.00, for the month of October 2020.

**CONTRACT/PURCHASE ORDER INCREASES/DECREASES (\$25,000 OR GREATER)
(APPROVED BY BOARD STAFF UNDER THEIR DELEGATED AUTHORITY – OCTOBER 2020)**

CONSULTANT	CONTRACT NO.	CONTRACT TITLE/DESCRIPTION	ACTION TYPE	AMOUNT
Flatiron Constructors, Inc. Broomfield, Colorado	9500623	Northeast End Around Taxiway Package I: East Air Freight Taxiway and Utilities	Change Order	-\$31,797.53
Flatiron Constructors, Inc. Broomfield, Colorado	9500685	Taxiway Foxtrot Rehabilitation	Change Order	\$45,810.77
Gilbert May, Inc. dba Phillips/May Corporation ^{N1} Dallas, Texas	9500697	High Mast Lighting System Replacement Phase 1	Change Order	\$25,000.00
			TOTAL	\$39,013.24
Note:				
1. MBE – Certified through the North Central Texas Certification Agency				

AGENDA
FINANCE/AUDIT COMMITTEE MEETING
Tuesday, December 1, 2020
12:50 p.m.

FINANCE/AUDIT COMMITTEE

12. Approve Minutes of the Finance/Audit Committee Meeting of September 29, 2020.
- Max Underwood 13. Financial Report.

Consent Item for Consideration

- James Mauldin 14. Approve acceptance of funding, in the amount of \$100,000.00, from FY 2020 Urban Area Security Initiative Grant #4121801; that the Board agrees that the project 2020 UASI - EOD PAPR Enhancement will be operated through DFW Department of Public Safety; that the Board agrees that in the event of loss or misuse of the Office of the Governor funds, Board assures that the funds will be returned to the Office of the Governor in full; that the Board designates the Vice President of Treasury Management as the grantee's authorized official and gives the authorized official the power to apply for, accept, reject, alter or terminate the grant on behalf of the applicant agency; and that the Board approves submission of the grant application for project 2020 UASI - EOD PAPR Enhancement to the Office of the Governor.
15. Approve acceptance of funding, in the amount of \$46,500.00, from FY 2020 Homeland Security Grant Program Grant #3988001; that the Board agrees that the project 2020 SHSP - DFW International Airport X-Ray Equipment will be operated through DFW Department of Public Safety; that the Board agrees that in the event of loss or misuse of the Office of the Governor funds, Board assures that the funds will be returned to the Office of the Governor in full; that the Board designates the Vice President of Treasury Management as the grantee's authorized official and gives the authorized official the power to apply for, accept, reject, alter, or terminate the grant on behalf of the applicant agency; and that the Board approves submission of the grant application for project 2020 SHSP - DFW International Airport X-Ray Equipment to the Office of the Governor.
- Michael Youngs 16. Approve execution of Contract No. 7006955, for Tenable Vulnerability Management Software, with SHI Government Solutions, Inc., of Austin, Texas, in an amount not to exceed \$123,888.40, for the one-year term of the Contract; and Contract No. 7006942, for Cylance Threat Protection Software, with SHI Government Solutions, Inc., of Austin, Texas, in an amount not to exceed \$55,860.17, for the one-year term of the Contract. Total amount for this Action is \$179,748.57.

Action Items for Consideration

- | | |
|-----------------|---|
| Catrina Gilbert | 17. Approve authorization to bind and procure an Insurance Policy for Medical Stop Loss Insurance, with Blue Cross and Blue Shield of Texas (BCBSTX), in the amount of \$3,534,822.00, for the policy year effective January 1, 2021. |
| Michael Youngs | 18. Approve an increase to Contract No. 8005314, for Enhanced Call Center System, with Voxai Solutions, Inc., of Coppell, Texas, in an amount not to exceed \$426,419.40, for a revised Contract amount of \$3,425,535.40. |

Discussion Items

- | | |
|------------|---|
| Tamela Lee | 19. Monthly D/S/M/WBE Expenditure Report. |
| Greg Spoon | 20. Purchase Orders/Contracts and Professional Services Contracts approved by authorized staff. |

KPIs and Financial Report – FY 2021

One month ending October 31, 2020 – Unaudited

Key Performance Indicator Scorecard

One month ending October 31, 2020 – Unaudited

**DFW International Airport
Key Performance Indicator Scorecard
One Month Ending October 31, 2020**

(\$ in millions)	Year-To-Date				FY 2021 Annual Budget
	FY 2020 Actuals	FY 2021 Actuals	FY 2021 Budget	Actuals vs. Budget Increase/(Decrease)	
DFW CC Net Revenues	\$16.0	\$4.1	\$1.0	\$3.0 290.9% ■	\$164.0
Total Expenditure Budget	\$85.8	\$77.2	\$78.8	(\$1.6) (2.0%) ■	\$963.4
Airline Costs	\$41.1	\$49.3	\$53.3	(\$4.0) (7.4%) ■	\$468.1
Total Passengers (Ms)	6.38	3.82	3.07	0.75 24.4% ■	53.1
Total Landed Weights (Bs)	4.1	2.8	2.7	0.1 3.6% ■	42.0

Results Status Bar

- Improved/Constant
- Worse

CARES Activity

Cash Received - FY 2021	\$0.0
Revenue Applied - DFWCC	0.0
Revenue Applied - Airfield	0.0
Revenue Applied - Terminal	0.0
Total Revenue Applied	-
Unapplied Revenue	\$0.0
Total CARES Application	\$299.2
Cash Received- FY 2020	(144.1)
Cash Received- FY 2021	0.0
Remaining Cash to be Received	\$155.1

DFW Cost Center

One months ending October 31, 2020 – Unaudited

	Year-To-Date				FY 2021	
	FY 2020 Actuals	FY2021 Actuals	FY 2021 Budget	Actuals vs. Budget Increase/(Decrease)	Annual Budget	
Revenues						
Parking	\$16.0	\$6.7	\$5.3	\$1.3	24.8%	\$107.6
Concessions	8.2	4.7	4.4	0.3	6.4%	69.8
Rental Car	3.0	1.9	1.8	0.2	9.9%	25.1
Commercial Development	4.3	4.6	4.6	(0.0)	(0.0%)	57.4
Other Revenues	3.9	2.7	2.8	(0.2)	(6.5%)	34.5
CARES Act Revenues - DFWCC	0.0	0.0	0.0	0.0	0.0	91.0
Total Revenues	35.5	20.5	18.9	1.6	8.4%	385.4
DFW CC Expenditures						
Operating Expenditures	12.1	6.9	7.6	(0.7)	(9.4%)	119.6
Debt Service (net of CFCs)	7.9	7.3	7.4	(0.2)	(2.1%)	82.9
Passenger Facility Charges (PFCs)	(3.1)	(2.0)	(1.6)	(0.4)	26.0%	(27.5)
Debt Service, net	4.8	5.2	5.8	(0.6)	(9.8%)	55.3
Total Expenditures	16.9	12.1	13.4	(1.3)	(9.6%)	175.0
Gross Margin - DFW Cost Center	18.6	8.4	5.5	2.9	52.4%	210.4
Less Transfers and Skylink						
DFW Terminal Contribution	0.2	0.2	0.2	0.0	0.0%	2.8
Skylink Costs	2.3	4.1	4.2	(0.1)	(3.3%)	43.6
Revenues from DFW Cost Center	\$16.0	\$4.1	\$1.0	\$3.0	290.9%	\$164.0

Airfield and Terminal Cost Centers

One month ending October 31, 2020 – Unaudited

	Year-To-Date				FY 2021	
	FY 2020 Actuals	FY2021 Actuals	FY 2021 Budget	Actuals vs. Budget Increase/(Decrease)	Annual Budget	
Revenues						
Landing Fees	\$9.0	\$6.3	\$6.0	\$0.2	3.7%	\$93.5
Other Airfield	1.3	1.0	1.1	(0.1)	(4.8%)	10.7
Transfer from DFW Cost Center	7.6	5.8	5.8	0.0	0.0%	70.0
CARES Act Revenues - Airfield	0.0	0.0	0.0	0.0	0.0%	14.8
Total Airfield Revenue	17.9	13.1	13.0	0.2	1.3%	189.0
Terminal Leases	27.6	27.7	27.7	0.0	0.0%	331.8
FIS Fees	2.2	0.7	0.7	0.0	0.3%	15.3
Turn Fees	2.2	0.9	1.7	(0.8)	(49.3%)	24.7
Other Terminal	2.2	1.5	1.6	(0.1)	(4.5%)	20.8
CARES Act Revenues - Terminal	0.0	0.0	0.0	0.0	0.0%	22.5
Total Terminal Revenues	34.3	30.8	31.7	(0.9)	(2.8%)	415.2
DFW Terminal Contributions	0.2	0.2	0.2	0.0	0.0%	2.8
Total Revenues	52.4	44.2	44.9	(0.7)	(1.6%)	607.0
Expenditures						
Operating Expenditures	32.0	27.5	27.3	0.2	0.8%	338.4
Debt Service	28.6	28.6	29.4	(0.8)	(2.8%)	343.9
Passenger Facility Charges (PFCs)	(8.4)	(5.5)	(4.4)	(1.1)	25.8%	(75.2)
Debt Service, net	20.1	23.1	25.0	(2.0)	(7.8%)	268.7
Total Expenditures	52.1	50.6	52.3	(1.8)	(3.4%)	607.0
Total Airfield /Terminal Net Income/(Loss)	\$0.3	(\$6.4)	(\$7.4)	\$1.0	(13.9%)	(\$0.0)

Operating Fund – Total Expenditures

One month ending October 31, 2020 – Unaudited

	Year-To-Date				FY 2021 Annual Budget	
	FY 2020 Actuals	FY2021 Actuals	FY 2021 Budget	Actuals vs. Budget Increase/(Decrease)		
Operating Expenditures						
Salaries and Wages	\$13.5	\$13.6	\$13.3	\$0.3	1.9%	\$166.3
Benefits	5.6	5.3	5.7	(0.4)	(6.2%)	74.4
Facility Maintenance Contracts	6.4	6.0	6.0	0.1	1.3%	86.2
Other Contract Services	7.4	6.4	6.6	(0.2)	(2.6%)	96.3
Utilities	2.3	2.0	2.1	(0.1)	(4.3%)	26.1
Equipment and Other Supplies	1.5	1.2	1.3	(0.1)	(4.5%)	17.9
Insurance	0.4	0.6	0.6	(0.0)	(5.3%)	9.9
Fuels	0.4	0.1	0.3	(0.1)	(50.6%)	3.2
General, Administrative, and Other	0.4	0.3	0.3	(0.1)	(18.5%)	12.6
Change in Operating Reserves	8.1	2.2	2.2	0.0	0.0%	2.2
Total Operating Expenditures	46.0	37.9	38.4	(0.6)	(1.5%)	495.2
Debt Service, gross	39.8	39.3	40.4	(1.0)	(2.5%)	468.2
Total Operating Fund Expenditures	\$85.8	\$77.2	\$78.8	(\$1.6)	(2.0%)	\$963.4

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Finance/Audit	Subject 2020 Urban Area Security Initiative Grant		Resolution #										
<p>Action That the Chief Executive Officer or designee be authorized to accept funding, in the amount of \$100,000.00, from FY 2020 Urban Area Security Initiative Grant #4121801; that the Board agrees that the project 2020 UASI - EOD PAPR Enhancement will be operated through DFW Department of Public Safety; that the Board agrees that in the event of loss or misuse of the Office of the Governor funds, Board assures that the funds will be returned to the Office of the Governor in full; that the Board designates the Vice President of Treasury Management as the grantee's authorized official and gives the authorized official the power to apply for, accept, reject, alter or terminate the grant on behalf of the applicant agency; and that the Board approves submission of the grant application for project 2020 UASI - EOD PAPR Enhancement to the Office of the Governor.</p>														
<p>Description</p> <ul style="list-style-type: none"> • The Urban Area Security Initiative (UASI), established through the Office of the Governor, is awarding the Airport Board for fiscal year 2020 to carry out homeland security projects to significantly improve local and regional terrorism prevention, preparedness, and response capabilities. • DFW Department of Public Safety Explosive Ordnance Disposal (EOD) Unit will use \$100,000 to purchase powered air purifying respirator (PAPR) for dismount operations. • No matching funds are required for this grant. The grant allows the Board to use its normal procurement procedures with reimbursement grant funds. <p>Justification</p> <ul style="list-style-type: none"> • Board action is required to satisfy new requirements set forth by the Office of the Governor. • The purchase of the UASI - EOD PAPR Enhancement allows the DFW Department of Public Safety to further improve local and regional terrorism prevention, preparedness, and response capabilities. 														
<p>D/S/M/WBE Information</p> <ul style="list-style-type: none"> • The annual goal for the M/WBE Program is 31%. • N/A - Not subject to a goal per the Board's M/WBE Policy due to the nature of the procurement. (Grants) 														
<p>Schedule/Term Grant period for #4121801 2020 UASI - EOD PAPR Enhancement is from grant execution date through September 30, 2021.</p>														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Contract #</th> <th style="text-align: left;">Agreement #</th> <th style="text-align: left;">Purchase Order #</th> <th style="text-align: left;">Action Amount</th> <th style="text-align: right;">Revised Amount</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td style="text-align: right;">\$0</td> </tr> </tbody> </table>					Contract #	Agreement #	Purchase Order #	Action Amount	Revised Amount					\$0
Contract #	Agreement #	Purchase Order #	Action Amount	Revised Amount										
				\$0										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">For Information contact</th> <th style="text-align: left;">Fund</th> <th style="text-align: left;">Project #</th> <th style="text-align: left;">External Funding Source</th> <th style="text-align: right;">Amount</th> </tr> </thead> <tbody> <tr> <td>James Mauldin 3-5447</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>					For Information contact	Fund	Project #	External Funding Source	Amount	James Mauldin 3-5447				
For Information contact	Fund	Project #	External Funding Source	Amount										
James Mauldin 3-5447														

Additional InformationAdditional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to accept funding, in the amount of \$100,000.00, from FY 2020 Urban Area Security Initiative Grant #4121801; that the Board agrees that the project 2020 UASI - EOD PAPER Enhancement will be operated through DFW Department of Public Safety; that the Board agrees that in the event of loss or misuse of the Office of the Governor funds, Board assures that the funds will be returned to the Office of the Governor in full; that the Board designates the Vice President of Treasury Management as the grantee;s authorized official and gives the authorized official the power to apply for, accept, reject, alter or terminate the grant on behalf of the applicant agency; and that the Board approves submission of the grant application for project 2020 UASI - EOD PAPER Enhancement to the Office of the Governor.

Approved as to Form by

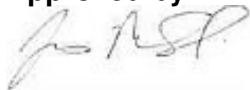

Rodriguez, Elaine
Legal Counsel
Nov 18, 2020 9:23 am

Approved as to Funding by


Underwood, Max
Vice President Finance
Finance
Nov 18, 2020 7:14 am

Approved as to M/WBE by


Burks Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Nov 18, 2020 10:42 am

SIGNATURE REQUIRED FOR APPROVAL**Approved by**


Department Head

Nov 17, 2020 10:32 am

Pending

Chief Executive Officer

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Finance/Audit	Subject 2020 Homeland Security Grant Program		Resolution #
Action That the Chief Executive Officer or designee be authorized to accept funding, in the amount of \$46,500.00, from FY 2020 Homeland Security Grant Program Grant #3988001; that the Board agrees that the project 2020 SHSP - DFW International Airport X-Ray Equipment will be operated through DFW Department of Public Safety; that the Board agrees that in the event of loss or misuse of the Office of the Governor funds, Board assures that the funds will be returned to the Office of the Governor in full; that the Board designates the Vice President of Treasury Management as the grantee's authorized official and gives the authorized official the power to apply for, accept, reject, alter, or terminate the grant on behalf of the applicant agency; and that the Board approves submission of the grant application for project 2020 SHSP - DFW International Airport X-Ray Equipment to the Office of the Governor.				
Description <ul style="list-style-type: none"> • The Homeland Security Grant Program, established through the Office of the Governor, is awarding the Airport Board for fiscal year 2020 to carry out homeland security projects to significantly improve local and regional terrorism prevention, preparedness, and response capabilities. • DFW Department of Public Safety Explosive Ordnance Disposal Unit will use \$46,500 to purchase x-ray equipment for rapid response deployment. • No matching funds are required for this grant. The grant allows the Board to use its normal procurement procedures with reimbursement grant funds. 				
Justification <ul style="list-style-type: none"> • Board action is required to satisfy new requirements set forth by the Office of the Governor. • The purchase of the Homeland Security Grant Program x-ray equipment allows the DFW Department of Public Safety to further improve local and regional terrorism prevention, preparedness, and response capabilities. 				
D/S/M/WBE Information <ul style="list-style-type: none"> • The annual goal for the M/WBE Program is 31%. • N/A - Not subject to a goal per the Board's M/WBE Policy due to the nature of the procurement. (Grants) 				
Schedule/Term Grant period for #3988001 2020 State Homeland Security Program - DFW International Airport X-Ray Equipment is from grant execution date through September 30, 2021.				
Contract #	Agreement #	Purchase Order #	Action Amount	Revised Amount \$0
For Information contact James Mauldin 3-5447	Fund	Project #	External Funding Source	Amount

Additional InformationAdditional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to accept funding, in the amount of \$46,500.00, from FY 2020 Homeland Security Grant Program Grant #3988001; that the Board agrees that the project 2020 SHSP - DFW International Airport X-Ray Equipment will be operated through DFW Department of Public Safety; that the Board agrees that in the event of loss or misuse of the Office of the Governor funds, Board assures that the funds will be returned to the Office of the Governor in full; that the Board designates the Vice President of Treasury Management as the grantee's authorized official and gives the authorized official the power to apply for, accept, reject, alter, or terminate the grant on behalf of the applicant agency; and that the Board approves submission of the grant application for project 2020 SHSP - DFW International Airport X-Ray Equipment to the Office of the Governor.

Approved as to Form by

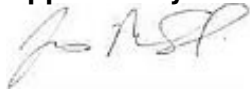

Rodriguez, Elaine
Legal Counsel
Nov 18, 2020 9:24 am

Approved as to Funding by


Underwood, Max
Vice President Finance
Finance
Nov 18, 2020 7:14 am

Approved as to M/WBE by


Burks Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Nov 18, 2020 10:42 am

SIGNATURE REQUIRED FOR APPROVAL**Approved by**


Department Head

Nov 17, 2020 10:33 am

Pending

Chief Executive Officer

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Finance/Audit	Subject Tenable Vulnerability Management and Cylance Threat Protection Software	Resolution #
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Action

That the Chief Executive Officer or designee be authorized to execute Contract No. 7006955, for Tenable Vulnerability Management Software, with SHI Government Solutions, Inc., of Austin, Texas, in an amount not to exceed \$123,888.40, for the one-year term of the Contract; and Contract No. 7006942, for Cylance Threat Protection Software, with SHI Government Solutions, Inc., of Austin, Texas, in an amount not to exceed \$55,860.17, for the one-year term of the Contract. Total amount for this Action is \$179,748.57.

Description

- Award two Contracts: one for Tenable Vulnerability Management, and one for Cylance Threat Protection Software. These are in support of the Airport's Cybersecurity Program.

Justification

- The Tenable Vulnerability Management Software is used to scan public facing Airport websites and internet addresses to identify known vulnerabilities, recommend potential remediation, and can scan software source code to identify potential security risks. This action replaces a Tenable Contract that has been in place for three years.
- The Cylance Threat Protection Software will provide for protection of systems against real-time (immediate) threats. This action replaces a Cylance Contract that has been in place for two years.

D/S/M/WBE Information

- The annual goal for the historical SBE Program is 20%.
- N/A - Not subject to a goal per the Board's historical SBE Policy due to the nature of the procurement (Goods/Finished Products).

Schedule/Term

- Start Date: December 2020
- Contract Term: One year

Contract #	Agreement #	Purchase Order #	Action Amount	Revised Amount
7006955			NTE \$123,888.40	\$0
7006942			NTE \$55,860.17	\$0

For Information contact	Fund	Project #	External Funding Source	Amount
Michael Youngs 3-5350 Mubina Ashraf 3-5548	Operating Fund			\$179,748.57

Additional Information

- These Contracts are being recommended for award through the Texas Department of Information Resources (DIR) Contract Nos., DIR-TSO-3984 and DIR-TSO-4291, which are available to government entities, and which were approved by Board Resolution No. 1997-01-24, dated January 9, 1997.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to execute Contract No. 7006955, for Tenable Vulnerability Management Software, with SHI Government Solutions, Inc., of Austin, Texas, in an amount not to exceed \$123,888.40, for the one-year term of the Contract; and Contract No. 7006942, for Cylance Threat Protection Software, with SHI Government Solutions, Inc., of Austin, Texas, in an amount not to exceed \$55,860.17, for the one-year term of the Contract. Total amount for this Action is \$179,748.57.

Approved as to Form by

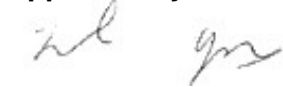

Rodriguez, Elaine
Legal Counsel
Nov 18, 2020 9:26 am

Approved as to Funding by


Underwood, Max
Vice President Finance
Finance
Nov 18, 2020 7:14 am

Approved as to M/WBE by


Burks Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Nov 18, 2020 10:42 am

SIGNATURE REQUIRED FOR APPROVAL**Approved by**


Department Head
Information Technology Svcs
Nov 17, 2020 12:27 pm

Pending

Chief Executive Officer

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Finance/Audit	Subject Stop Loss Insurance	Resolution #
Action That the Chief Executive Officer or designee be authorized to bind and procure an Insurance Policy for Medical Stop Loss Insurance, with Blue Cross and Blue Shield of Texas (BCBSTX), in the amount of \$3,534,822.00, for the policy year effective January 1, 2021.			
Description <ul style="list-style-type: none"> • This action will authorize the Airport's Risk Management Department to procure Medical Stop Loss Insurance to protect the employee health benefit plan from substantial claims expenditures. Justification <ul style="list-style-type: none"> • This section is in support of Employee Health Benefit Service, Resolution No. 2015-07-125. • This action will provide for the following 2021 coverage limits. <ul style="list-style-type: none"> ◆ Coverage - Stop Loss Insurance ◆ Specific Deductible - \$200,000.00 ◆ Premium - \$3,534,822.00 • The premium for the upcoming policy period represented a 16% increase (\$483,510.00) over the expiring actual premium • The budgeted premium was a 25% increase over expiring. BCBSTX was able to come in at 9% under budget 			
D/S/M/WBE Information <ul style="list-style-type: none"> • The annual goal for the M/WBE Program is 31%. • N/A - Not subject to a goal per the Board's M/WBE Policy due to the nature of the procurement. (Insurance Premiums) 			
Schedule/Term <ul style="list-style-type: none"> • Policy Period: January 1, 2021 thru January 1, 2022. 			
Contract #	Agreement #	Purchase Order #	Action Amount \$3,534,822.00
			Revised Amount \$0
For Information contact Catrina Gilbert 3-5535	Fund Operating Fund	Project #	External Funding Source Amount \$3,534,822.00

Additional Information

- Seven insurance carriers were solicited.
- Three insurance carrier submitted proposals.
 - ◆ BCBSTX
 - ◆ Optum
 - ◆ Voya
- Four carriers declined to quote.
- Quoted renewal premiums ranged from the 16% decrease to a 66% increase. The average quoted increase was 38%.
- The quote from BCBSTX is considered final with no additional claim disclosure and is the recommended carrier for the 2021-2022 renewal term.
- BCBSTX is a member of the Health Care Service Corporation, which has an A.M. Best rating as A (Excellent), XV (\$2 Billion or Greater) financially stable company.
- BCBSTX is the current provider of Employee Medical and Pharmacy Health Plan Services to DFW International Airport Board.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to bind and procure an Insurance Policy for Medical Stop Loss Insurance, with Blue Cross and Blue Shield of Texas (BCBSTX), in the amount of \$3,534,822.00, for the policy year effective January 1, 2021.

Approved as to Form by


Rodriguez, Elaine
Legal Counsel
Nov 18, 2020 9:27 am

Approved as to Funding by


Underwood, Max
Vice President Finance
Finance
Nov 18, 2020 7:15 am

Approved as to M/WBE by


Burks Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Nov 18, 2020 10:42 am

SIGNATURE REQUIRED FOR APPROVAL**Approved by**


Department Head

Nov 17, 2020 11:18 am

Chief Executive Officer

Pending

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Finance/Audit	Subject Enhanced Call Center System	Resolution #
Action That the Chief Executive Officer or designee be authorized to increase Contract No. 8005314, for Enhanced Call Center System, with Voxai Solutions, Inc., of Coppell, Texas, in an amount not to exceed \$426,419.40, for a revised Contract amount of \$3,425,535.40.			
Description <ul style="list-style-type: none"> • Increase the Contract for Enhanced Call Center System in support of the Finance Call Center. 			
Justification <ul style="list-style-type: none"> • The original Contract was created to provide a modern call center platform for the new Integrated Operations Center. • This increase will allow the Finance Call Center to leverage the same technology to assist customers calling for assistance and to make payment. • The platform includes Interactive Voice Response technology that will enable secure payments all well as more efficient use of call taker resources. • The system will also enable agents to work remotely. 			
D/S/M/WBE Information <ul style="list-style-type: none"> • The annual goal for the historical SBE Program is 20%. • N/A - Not subject to goal per the Board's historical SBE Program, due to the nature of the procurement. (Goods/Finished Product) 			
Schedule/Term <ul style="list-style-type: none"> • The current completion date of February 11, 2023 is not affected by this action. 			
Contract # 8005314	Agreement #	Purchase Order #	Action Amount NTE \$426,419.40
			Revised Amount \$3,425,535.40
For Information contact Michael Youngs 3-5350 Miriam Seymour 3-5631	Fund DFW Capital Acct	Project # 26886-01	External Funding Source Amount \$426,419.40

Additional Information

- On December 5, 2019, by Resolution No. 2019-12-306, the Board awarded Contract No. 8005314, for Enhanced Call Center System, to Voxai Solutions, Inc., of Coppell, Texas.

Additional Attachments: **N**

BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD

That the Chief Executive Officer or designee be authorized to increase Contract No. 8005314, for Enhanced Call Center System, with Voxai Solutions, Inc., of Coppell, Texas, in an amount not to exceed \$426,419.40, for a revised Contract amount of \$3,425,535.40.

Approved as to Form by



Rodriguez, Elaine
Legal Counsel
Nov 18, 2020 9:28 am

Approved as to Funding by



Underwood, Max
Vice President Finance
Finance
Nov 18, 2020 7:15 am

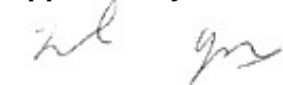
Approved as to M/WBE by



Burks Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Nov 18, 2020 10:43 am

SIGNATURE REQUIRED FOR APPROVAL

Approved by



Department Head
Information Technology Svcs
Nov 17, 2020 12:30 pm

Chief Executive Officer

Pending

Date

DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
COMMITTEE DISCUSSION ITEM

Meeting Date 12/03/2020	Subject Monthly Report	Committee Finance/Audit
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Item For Discussion

Report to the Airport Board all Contracts valued between \$25,000.00 and \$50,000.00, and Contracts Increases/Decreases valued between \$25,000.00 and \$50,000.00, for the month of October 2020.

Description

- Report to the Airport Board all Contracts valued between \$25,000.00 and \$50,000.00, and Contracts Increases/Decreases valued between \$25,000.00 and \$50,000.00, for the month of October 2020.

PURCHASE ORDERS BETWEEN \$25,000.00 AND \$50,000.00 (OCTOBER 2020)

VENDOR/LOCATION	PO/ CONTRACT NO.	DESCRIPTION	DEPARTMENT	AMOUNT
GEM Asset Acquisition LLC dba Gemseal Pavement Products Charlotte, North Carolina	277298	Seal Coat Material	Energy Transportation & Asset Management	NTE \$41,659.00
		<ul style="list-style-type: none"> • Requisition No. 274448 		Paid to Date: \$0.00
GT Distributors, Inc. Austin, Texas	277399	Training Ammunition	Department of Public Safety	\$30,946.11
		<ul style="list-style-type: none"> • Requisition No. 275282 		Paid to Date: \$0.00
TOTAL				\$72,605.11

NON-PROFESSIONAL SERVICES CONTRACTS BETWEEN \$25,000.00 AND \$50,000.00 (OCTOBER 2020)

VENDOR/LOCATION	PO/ CONTRACT NO.	DESCRIPTION	DEPARTMENT	AMOUNT
IEH Auto Parts LLC Moorestown, New Jersey	7006969	Automotive Fluids and Parts	Energy Transportation & Asset Management	NTE \$27,653.60 Paid to Date: \$0.00
			TOTAL	\$27,653.60

PROFESSIONAL SERVICES CONTRACTS BETWEEN \$25,000.00 AND \$50,000.00 (OCTOBER 2020)

VENDOR/LOCATION	PO/ CONTRACT NO.	DESCRIPTION	DEPARTMENT	AMOUNT
Akin Gump Strauss Hauer & Feld, LLC Dallas, Texas	8005255	Legal Services	Legal	NTE \$35,000.00 Paid to Date: \$11,494.80
			TOTAL	\$35,000.00

**CONTRACT/PURCHASE ORDER INCREASES/DECREASES (\$25,000 OR GREATER)
(APPROVED BY BOARD STAFF UNDER THEIR DELEGATED AUTHORITY – OCTOBER 2020)**

VENDOR/LOCATION	PO/ CONTRACT NO.	DESCRIPTION	DEPARTMENT	CONTRACT DATA
ARINC, Incorporated, a part of Collins Aerospace Annapolis, Maryland	7006851	Common Use System Equipment and Software Upgrade	Information Technology Services	Contract Value: \$3,114,282.45 This Action: -\$27,780.23 Revised Contract Value: \$3,086,502.22 Paid to Date: \$1,054,688.46
Insight Public Sector, Inc. Tempe, Arizona	7006695	Adobe Software	Information Technology Services	Contract Value: \$239,820.15 This Action: \$28,000.00 Revised Contract Value: \$267,820.15 Paid to Date: \$237,838.96
LifeSpeak USA, Inc. Toronto, Ontario, Canada	8005025	Online Video Training	Human Resources	Contract Value: \$227,000.00 This Action: \$30,000.00 Revised Contract Value: \$257,000.00 Paid to Date: \$227,000.00
TKC Enterprises, Inc dba Batteries Plus ^{N1} Irving, Texas	7006769	Uninterruptible Power Supply (UPS) Batteries	Energy, Transportation & Asset Management	Contract Value: \$1,032,928.53 This Action: \$49,000.00 Revised Contract Value: \$1,081,928.53 Paid to Date: \$1,027,274.75
Torrez Paper Company ^{N1} Farmers Branch, Texas	7006623	PeakServe Hand Towels and Dispensers	Customer Experience	Contract Value: \$2,374,875.00 This Action: \$49,500.00 Revised Contract Value: \$2,424,375.00 Paid to Date: \$2,409,812.05
Voice Products, Inc. Wichita, Kansas	7006748	Extended Manufacturer Warranty	Information Technology Services	Contract Value: \$79,392.00 This Action: \$30,896.00 Revised Contract Value: \$110,288.00 Paid to Date: \$63,175.00
TOTAL				\$159,615.77

Note:

1. MBE – Certified through the North Texas Regional Certification Agency

AGENDA
CONCESSIONS/COMMERCIAL DEVELOPMENT COMMITTEE
Tuesday, December 1, 2020
12:55 p.m.

CONCESSIONS/COMMERCIAL DEVELOPMENT COMMITTEE

21. Approve the minutes of the Concessions/Commercial Development Meeting of November 3, 2020.

Action Items for Consideration

- | | |
|-----------------|---|
| Zenola Campbell | 22. Approve authorization to transfer available Rental Car (RAC) Customer Facility Charge (CFC) funds to the RAC Operating and Maintenance (O&M) Fund in an amount not to exceed \$602,000.00. |
| Courtney Moore | 23. Approve ratification of Memorandum of Agreement(s) with Customs and Border Protection (CBP) for reimbursement of certain costs necessary to support Federal Inspection Services (FIS) facilities at DFW, for Terminal D in an amount not to exceed \$326,815.00, and for Terminal F Phase 1 in an amount not to exceed \$82,093.00. Total action amount not to exceed \$408,908.00. |

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Concessions/Commercial Development	Subject Approve Transfer of Customer Facility Charge Funds to the Rental Car Operations and Maintenance Fund	Resolution #
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Action
That the Chief Executive Officer or designee be authorized to transfer available Rental Car (RAC) Customer Facility Charge (CFC) funds to the RAC Operating and Maintenance (O&M) Fund in an amount not to exceed \$602,000.00.

Description

- The Public Facility Improvement Corporation (PFIC) collects a CFC of \$4 for each rental car day. Historically, the CFC has been used to pay for debt service and capital costs of the RAC facility. Per the terms of the RAC and bus lease agreements, the funds can be used for any legal purpose of the airport and can be used to pay for facility O&M costs.
- The airport utilizes a separate Rental Car O&M Fund (108 Fund) pay and bill for the O&M expenses related to the RAC facility.
- It is recommended that CFC funds be transferred to the Rental Car O&M Fund in an amount necessary to cover the funding shortfalls from the following two items.
 - ◆ Due to a RAC bankruptcy and liquidation there is a shortfall of \$138,500.00 in collections related to the RAC O&M billings for FY 2020.
 - ◆ Provide rate relief to the rental car companies for the months of December 2020 through February 2021 in an amount equal to 50% of planned O&M billings in an amount not to exceed of \$463,500.00.
- This resolution was passed by the PFIC Board of Directors on November 17, 2020.

Justification

- This action provides financial relief for the rental car companies.
- If the Airport does not utilize existing CFCs to pay for the bankruptcy shortfall it will need to be billed to and paid by the remaining rental car companies.
- The 50% reduction in O&M costs for the period December 2020 through February 2021 is consistent with the rate relief the DFW Board of Directors approved in November for the concessionaires.

D/S/M/WBE Information

- Not applicable

Contract #	Agreement #	Purchase Order #	Action Amount	Revised Amount
			\$0	\$0

For Information contact	Fund	Project #	External Funding Source	Amount
Zenola Campbell 3-4830				\$0

Additional InformationAdditional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to transfer available Rental Car (RAC) Customer Facility Charge (CFC) funds to the RAC Operating and Maintenance (O&M) Fund in an amount not to exceed \$602,000.00.

Approved as to Form by

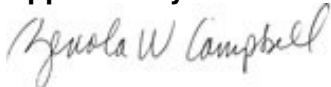

Rodriguez, Elaine
Legal Counsel
Nov 18, 2020 9:28 am

Approved as to Funding by


Underwood, Max
Vice President Finance
Finance
Nov 18, 2020 7:16 am

Approved as to M/WBE by


Burks Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Nov 18, 2020 10:43 am

SIGNATURE REQUIRED FOR APPROVAL**Approved by**


Department Head

Nov 17, 2020 11:30 am

Chief Executive Officer

Pending

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Concessions/Commercial Development	Subject Memorandum of Agreement(s) with Customs and Border Protection	Resolution #
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Action

That the Airport Board ratify Memorandum of Agreement(s) with Customs and Border Protection (CBP) for reimbursement of certain costs necessary to support Federal Inspection Services (FIS) facilities at DFW, for Terminal D in an amount not to exceed \$326,815.00, and for Terminal F Phase 1 in an amount not to exceed \$82,093.00. Total action amount not to exceed \$408,908.00.

Description

- Ratify Memorandum of Agreement(s) with Customs and Border Protection for reimbursement of certain costs associated with (but not limited to) cabling, connectivity, data equipment and ongoing operations and maintenance necessary to support FIS facilities in Terminal D, and in Terminal F, Phase 1.

Justification

- DFW and CBP entered into an on-airport lease agreement, effective January 1, 2019, for space and services needed to provide federal inspection services at DFW.
- DFW's lease responsibilities include reimbursement to CBP for costs associated with the installation, upgrades, as well as operation and maintenance (O&M) costs of the equipment necessary to provide these services.
- CBP and DFW agree that the Memorandum of Agreement(s) will include reimbursement for both the current FIS facilities in Terminal D, and the FIS facilities under construction in Terminal F, Phase 1, as follows (not to exceed amounts):
 - ◆ Terminal D - \$326,815.00
 - ◆ Terminal F, Phase 1 - \$82,093.00
- Funding for reimbursement of these costs will come from capital project budgets and DFW Operations and Maintenance budgets.

D/S/M/WBE Information

- The annual goal for the M/WBE Program is 31%.
- N/A - Not subject to a goal per the Board's M/WBE Policy due to the nature of the procurement. (Agreement Ratification)

Contract #	Agreement #	Purchase Order #	Action Amount	Revised Amount
	Terminal D		NTE \$326,815.00	\$0
	Terminal F		NTE \$82,093.00	\$0

For Information contact	Fund	Project #	External Funding Source	Amount
Courtney Moore 3-8498	Joint Capital Acct	26698-01		\$52,789.00
	Joint Capital Acct	26748-01		\$18,223.00
	Operating Fund			\$337,896.00

Additional Information

The estimated costs associated with each MOA for equipment and for operation and maintenance (O&M) for the remainder of the lease period (18 years) is as follows:

	Terminal D	Terminal F, Phase 1
Equipment	\$18,223	\$52,789
O&M	\$308,592	\$29,304
Total NTE Amount	\$326,815	\$82,093

All multi-year equipment maintenance and related cost commitments by the Airport Board, are subject to annual funding by the Airport Board, and annual budget approval by the City Councils of Dallas and Fort Worth.

Additional Attachments: **N**

BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD

That the Airport Board ratify Memorandum of Agreement(s) with Customs and Border Protection (CBP) for reimbursement of certain costs necessary to support Federal Inspection Services (FIS) facilities at DFW, for Terminal D in an amount not to exceed \$326,815.00, and for Terminal F Phase 1 in an amount not to exceed \$82,093.00. Total action amount not to exceed \$408,908.00.

Approved as to Form by

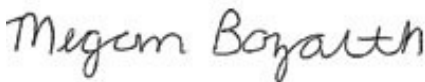

Rodriguez, Elaine
Legal Counsel
Nov 18, 2020 9:29 am

Approved as to Funding by


Underwood, Max
Vice President Finance
Finance
Nov 18, 2020 7:16 am

Approved as to M/WBE by


Burks Lee, Tamela
Vice President Business Diversity
and Development
Business Diversity and
Development
Nov 18, 2020 10:43 am

SIGNATURE REQUIRED FOR APPROVAL**Approved by**


Department Head
Customer Service
Nov 17, 2020 12:16 pm

Pending

Chief Executive Officer

Date

AGENDA
EXECUTIVE COMPENSATION COMMITTEE MEETING
Tuesday, December 1, 2020
1:00 p.m.

EXECUTIVE COMPENSATION COMMITTEE

24. Approve Minutes of the Executive Compensation Committee Meeting of December 3, 2019.

Action Items for Consideration

25. Approve Incentive Compensation Programs Goals for the Chief Executive Officer for Fiscal Year 2021.
26. Approve Incentive Compensation Programs Goals for the Director of Audit Services for Fiscal Year 2021.

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Executive Compensation	Subject FY 2021 Incentive Compensation Program Goals for the Chief Executive Officer	Resolution #	
Action That the Airport Board approve the FY 2021 Chief Executive Officer Incentive Compensation Program Goals.				
Description: <ul style="list-style-type: none"> • Establish the FY 2021 Goals: reduce total airline cost, grow DFW cost center net revenues and international seats, customer satisfaction, operational excellence and employee engagement. • The percent of target pool and percent of target paid amount are included in the attached "Payout Matrix." 				
D/S/M/WBE Information <ul style="list-style-type: none"> • N/A - Not subject to the Board's D/S/M/WBE Program Policies (Executive Compensation). 				
Contract #	Agreement #	Purchase Order #	Action Amount \$0	Revised Amount \$0
For information contact Linda Valdez Thompson 3-5215		Fund	Project #	External Funding Source Amount

Additional Information

Additional Attachments: **Y**

BE IT RESOLVED BY THE DALLAS-FORT WORTH INTERNATIONAL AIRPORT BOARD

That the Airport Board approve the FY 2021 Chief Executive Officer Incentive Compensation Program Goals.

SIGNATURES REQUIRED FOR APPROVAL:

Executive Compensation Committee Chair

DFW Airport Board Chair

Date Signed

Date Signed

**DFW International Airport
FY 2021 Management Incentive Compensation Program**

Key Performance Indicator	Percent of Target Pool		Levels to be Achieved		Notes
	75%	100%	125%		
Business Performance					
Achieve FY21 Expenditures - (budget is \$963.4M).	25%	\$960.4	\$958.4	\$953.4	Excludes use of contingency outside of rate base and budget amendments
Achieve DFWCC revenues (budget is \$259.9M).	20%	\$260.9	\$262.9	\$269.9	Includes revenues from parking, concessions, RAC and commercial development business units only; excludes any approved revenue relief packages.
Complete Strategic Plan.	5%	n/a	Complete	n/a	Complete draft plan by Sep 30 to include key results, objectives and initiatives and goals.
Customer Experience					
Achieve DFW survey Overall Satisfaction score.	5%	4.27	4.29	4.36	
Achieve DFW survey Cleanliness score.	10%	4.28	4.30	4.40	
Operational Excellence					
Achieve zero regulatory enforcement actions.	5%	n/a	0	n/a	Includes environmental regulatory actions and FAA, TSA, EPA letters of correction.
Safe and Secure					
Reduce runway incursions: total / DFW employees only.	5%	4 / 1	3 / 1	2 / 0	All vehicle incursions (Vehicle Pedestrian Deviations) / DFW employee VPDs
Community Engagement					
Achieve M/WBE, DBE and ACDBE goals.	10%	n/a	3 of 3	n/a	Must achieve all three.
Achieve 31% M/WBE contract participation.			31%		
Achieve 20% DBE contract participation.			20%		
Achieve 33% ACDBE concessionaire participation.			33%		
Employee Engagement					
Achieve employee engagement survey participation.	5%	86%	88%	90%	
Key Goals and Initiatives					
Achieve Key Goals and Initiatives.	10%	7 of 10	9 of 10	10 of 10	
Total	100%				

Key Goals and Initiatives

Key Goals and Initiative	FY21 Target	Key Result/Objective
1 Receive e-commerce shipments from International E-Commerce Clearance Facility Pilot.	Complete	Business Results - Cargo
2 Achieve full activation of the Integrated Operations Center no later than April 30, 2021.	Complete	Operational Excellence
3 Complete two food waste recycling pilot projects by end of fiscal year.	Complete	Operational Excellence - Sustainability
4 Complete DFW's first "digital twin" project for Runway18R.	Complete	Operational Excellence - Digital
5 Develop innovation training program and achieve 100% employee participation.	100%	Operational Excellence - Innovation
6 Achieve satisfaction score of 85% for M/WBE capacity building/ technical assistance program.	85%	Community Engagement
7 Develop and deliver Allyship workshop to all employees.	100%	Employee Engagement - Diversity
8 Achieve LiveWell participation rate of 85% (employees attaining at least two apples).	85%	Employee Engagement - Wellness
9 Complete implementation of electronic solicitation and evaluation process for Procurement.	Complete	Operational Excellence - Digital
10 Complete biometric exit at all mainline gates operated by American Airlines.	Complete	Safe and Secure - Digital

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD
OFFICIAL BOARD ACTION/RESOLUTION**

Date 12/03/2020	Committee Executive Compensation	Subject Fiscal Year 2021 Incentive Compensation Program Goals for the Director of Audit Services		Resolution #
Action That the Airport Board approve the Fiscal Year 2021 Director of Audit Services' Incentive Program Target and Goals.				
Description: <ul style="list-style-type: none"> • The goals are to complete additional projects not specifically listed in the Annual Plan, complete Fiscal Year 2021 initiatives, reduce days between the audit exit conference and final report issuance, and achieve audit staff direct utilization rate. • The percent of target pool and percent of target paid amount are included in the attached "Payout Matrix." 				
D/S/M/WBE Information <ul style="list-style-type: none"> • N/A - Not subject to the Board's D/S/M/WBE Program Policies (Executive Compensation). 				
Contract #	Agreement #	Purchase Order #	Action Amount \$0	Revised Amount \$0
For information contact Linda Valdez Thompson 3-5215	Fund	Project #	External Funding Source	Amount

Additional Information

Additional Attachments: **Y**

BE IT RESOLVED BY THE DALLAS-FORT WORTH INTERNATIONAL AIRPORT BOARD

That the Airport Board approve the Fiscal Year 2021 Director of Audit Services' Incentive Program Target and Goals.

SIGNATURES REQUIRED FOR APPROVAL:

Executive Compensation Committee Chair

DFW Airport Board Chair

Date Signed

Date Signed

DFW International Airport
Director of Audit Services Incentive Compensation Program
FY 2021 Payout Matrix

	<u>% of Target Pool</u>	<u>% of Target Paid Out</u>
Targeted Director of Audit Services Award		15%
Complete Additional Projects Not Specifically Listed in the Annual Plan ⁽¹⁾	30%	
Complete 9 additional projects not specifically listed		75%
Complete 10 additional projects not specifically listed		100%
Complete 11 additional projects not specifically listed		125%
Complete FY 2021 Initiatives ⁽²⁾	25%	
Complete 5 of the 6 initiatives		75%
Complete 6 of the 6 initiatives		100%
Average Days Between Audit Exit Conference and Final Report Issuance	25%	
Average 19.0 days		75%
Average 18.0 days		100%
Average 17.0 days		125%
Achieve Audit Staff Direct Utilization Rate ⁽³⁾	20%	
Achieve rate of 88.0 percent of Available Hours		75%
Achieve rate of 88.5 percent of Available Hours		100%
Achieve rate of 89.0 percent of Available Hours		125%
	<u>100%</u>	

(1) Complete additional projects not specifically listed in the Annual Plan, from the following categories: Revenue Agreements and Ground Transportation Charges, Contracts and Related Processes, Information Systems, and Board of Directors and Management Consulting

Specifically Listed Annual Plan Projects

- 1 - Investment Controls and Compliance
- 2 - Pension Plan Alternative Investments
- 3 - Corporate Aviation Financial Controls and Fueling
- 4 - Control Processes in a Remote Work Environment
- 5 - Vehicle and Equipment Fuels
- 6 - Holding Facility Operations
- 7 - Health Risk Mitigation Measures in Public Facilities
- 8 - Parking Privileges
- 9 - Construction Permits and Certificates of Occupancy
- 10 - Windows Active Directory
- 11 - Windows Server Patch Management

External Auditor Assistance, Ethics Matters, and Board of Directors and Management Consulting (Excluding Major Requested Projects)

(2) FY 2021 initiatives include:

- Support Major Technology Acquisition Projects
- Migrate Files from Shared Drives to Cloud-Based Solutions
- Update Electronic Audit Work Paper User Guides
- Transition to Electronic Audit Recommendation Tracking
- Update the Risk Assessment for FY 2022
- Complete at Least 10 of the 11 Audits Specifically Listed Above

(3) Direct Utilization Rate = Project Hours/Available Hours. Available Hours = Total Hours - Time Off.