

MINUTES
RETIREMENT/INVESTMENT COMMITTEE MEETING
Tuesday, May 31, 2022
12:30 p.m.

Convening of the Meeting – The Regular Meeting of the Retirement/Investment Committee of the Dallas Fort Worth International Airport Board, was duly convened and held in the Board Room of the DFW Airport Headquarters building at 12:30 p.m., on Tuesday, May 31, 2022, pursuant to earlier notification thereof to the members of the Board and public. The following quorum was present:

Mario Quintanilla, Chair
Vernon Evans, Vice Chair
Ben Leal
Sean Donohue
Chris Poinatte
Maruchy Cantu

Other Board Members in Attendance:

William Meadows
Henry Borbolla
Raj Narayanan

Board Staff in Attendance:

Sean Donohue, John Ackerman, Ken Buchanan, Maruchy Cantu, Chris McLaughlin, Khaled Naja, Chris Poinatte, Paul Puopolo, Elaine Rodriguez, Aaron Muñoz, Dee Amos Baker, Zenola Campbell, Bruce Collins, Catrina Gilbert, Tammy Huddleston, Tamela Lee, James Mauldin, Abel Palacios, Bobby Rodriguez, JT Taylor, Michael Youngs, Donna Schnell.

RETIREMENT/INVESTMENT COMMITTEE

1. The minutes of the Retirement/Investment Committee Meeting of March 1, 2022 were approved.

Discussion Item

2. The Quarterly Investment Report was presented by Tony Kay of AndCo Consulting.
3. The Annual Actuarial Valuation Report was presented by Lewis Ward of Gabriel, Roeder, Smith & Company.

Action Items for Consideration

4. The Committee recommended to the Board to approve authorization to enter into a subscription agreement to invest in TCW Direct Lending VIII, LLC, a direct lending fund, in a commitment amount of \$10 million, subject to CEO or designee approval of the final form of subscription agreement.
5. The Committee recommended to the Board to approve authorization to enter into a subscription agreement to invest in IIF Hedged LP, an open-end, diversified infrastructure investment fund, in a commitment amount of \$15 million, subject to CEO or designee approval of the final form of subscription agreement.
6. The Committee recommended to the Board to approve authorization to enter into a subscription agreement to invest in L Catterton Growth V, LP, a growth private equity fund, in a commitment amount of \$7.5 million, subject to CEO or designee approval of the final form of subscription agreement.
7. The Committee recommended to the Board to approve authorization to enter into a subscription agreement to invest in Oaktree European Capital Solutions Fund III, LP, an asset-backed lending fund, in a commitment amount of EUR10 million (~\$11 million), subject to CEO or designee approval of the final form of subscription agreement.