

MINUTES
RETIREMENT/INVESTMENT COMMITTEE MEETING
Tuesday, August 30, 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, August 30, 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 Poinsatte
Maruchy Cantu

Other Board Members in Attendance:

Henry Borbolla III
William Meadows
Raj Narayanan
Gloria M Tarpley

Board Staff in Attendance:

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

RETIREMENT/INVESTMENT COMMITTEE

1. The minutes of the Retirement/Investment Committee Meeting of August 2, 2022 were approved.

Discussion Item

2. The Quarterly Investment Report was presented by Tony Kay, AndCo Consulting.
3. The Five-Year Asset Allocation and Asset-Liabilities studies was presented by Tony Kay, AndCo Consulting.

Action Items

4. The Committee recommended to the Board to approve a subscription agreement with Angelo Gordon & Co. (AGR XI LLC as General Partner) for participation in Angelo Gordon Value Fund XI, a real estate equity fund, in a commitment amount of \$7.5 million.

5. The Committee recommended to the Board to approve an Asset Management Agreement with Causeway Capital Management for participation in their International Value Equity in a commitment amount of approximately \$32 million.