

MINUTES
RETIREMENT/INVESTMENT COMMITTEE MEETING
Tuesday, June 6, 2023
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, June 6, 2023, 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
Vincent Hall
Ben Leal
Sean Donohue
Maruchy Cantu
Chris Poinatte

Other Board Members in Attendance:

Henry Borbolla
William Meadows
Raj Narayanan
DeMetris Sampson

Board Staff in Attendance:

Sean Donohue, John Ackerman, Maruchy Cantu, Mohamed Charkas, Chris McLaughlin, Chris Poinatte, Paul Puopolo, Elaine Rodriguez, Aaron Muñoz, Dean Ahmad, Jodie Brinkerhoff, Zenola Campbell, Bruce Collins, Cindy Demers, Catrina Gilbert, Donnell Harvey, Robert Horton, Tammy Huddleston, Tamela Lee, Sharon McCloskey, Heath Montgomery, Abel Palacios, Cyril Puthoff, Bobby Rodriguez, JT Taylor, Bryan Hedrick, Pritpal Roopra, Kelly Tuggle, Alicia Green

RETIREMENT/INVESTMENT COMMITTEE

1. The minutes of the Retirement/Investment Committee Meeting of February 28, 2023, 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 an Asset Management Agreement with Torchlight Investors LLC for their Torchlight Debt Fund VIII, in a commitment amount of \$7.5 million
5. The Committee recommended to the Board to approve an Asset Management Agreement with Ares Management Corp. for their Global Multi-Asset Credit Fund, in a commitment amount of \$7.5 million.
6. The Committee recommended to the Board to approve to fully redeem the investment in the JP Morgan Alerian Exchange-Traded Notes.
7. The Committee recommended to the Board to approve to fully redeem the investment in the Fred Alger Capital Appreciation Fund.
8. The Committee recommended to the Board to approve execution of an addendum to an existing Asset Management Agreement with Rhumblin Advisers LP, to provide for an additional investment equal to the redemption amount of Fred Alger.