

**MINUTES OF THE
RETIREMENT/INVESTMENT COMMITTEE MEETING
Tuesday, June 3, 2014
12:45 p.m.**

Convening of the Meeting – The Regular Meeting of the Retirement/Investment Committee was duly convened and held in the Board Room of the Administration Building of the Dallas-Fort Worth International Airport Board at 12:45 p.m., on Tuesday, June 3, 2014, pursuant to earlier notification thereof to the members of the Board and public. The following quorum was present:

William Meadows, Chair
Bernice J. Washington
Curtis E. Ransom
Sean Donohue
Chris Poinsatte
Linda Valdez Thompson

Other Board Members in attendance:

Lillie Biggins
Sam Coats
Regina Montoya
Forrest Smith
William Tsao

Board staff in attendance:

Ken Buchanan, Rob Darby, Elaine Rodriguez, Thomas Dallam, Tamela Lee, Mike Phemister, Greg Spoon, Max Underwood and Donna Schnell

RETIREMENT/INVESTMENT COMMITTEE

4. The Minutes of the Retirement/Investment Committee Meeting of April 29, 2014 were approved.
5. Annual valuation study was presented by Lewis Ward of Gabriel Roeder Smith & Company.

Action Items for Consideration

6. The Committee recommended to the Board to approve the adoption of an amendment to ICMA Retirement Corporation Government Profit-Sharing Plan and Trust Adoption Agreement for the Dallas/Fort Worth International Airport Board 401(a) Executive Retirement Plan. Committee Members Sean Donohue, CEO, Chris Poinsatte, CFO/EVP Finance & ITS and Linda Valdez Thompson, EVP Administration & Diversity, recused themselves from voting on this item.
7. The Committee recommended to the Board to approve investment of DFW Retirement Funds in the Constitution Capital Ironsides III Private Equity Partnership/Co-Investment Fund in an amount not to exceed \$15,000,000.