

MINUTES OF THE HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND

A regular meeting of the Houston Firefighters' Relief and Retirement Fund (HFRRF) Board of Trustees convened at the Fund offices at 4225 Interwood North Parkway, Houston, Texas 77032 on Tuesday, October 21, 2025, at 10:15 a.m.

Trustees present were Brett R. Besselman (Chair), David O. Lantrip (Vice Chair), Lisa R. Slagle (Secretary), Gerard L. Daniels, Pete Ng, Edward Llewellyn, Arif Rasheed, and Albertino Mays. Also present were staff members Adam E. Smith (Executive Director/General Counsel), Claudia McInnis (Director of Finance and Administration), Dalia Banuelos (Director of Member Services), Andrea Sharayha (Director of Human Resources), and Ryan Splawn (Senior Investment Officer).

The Chair called the meeting to order at 10:15 a.m.

The Board recited the Pledge of Allegiance and observed a moment of silence.

The Director of Member Services introduced staff member Shannon Tidwell, Benefits Specialist. A brief presentation was made to the Board regarding Shannon Tidwell's job duties and contributions to the Fund.

There was a motion by David O. Lantrip, seconded by Albertino Mays, to approve the following items listed on the consent agenda, with an amendment to the minutes reflected in item A.

- A. Approval of the minutes of the regular Board meeting held on Tuesday, September 16, 2025¹.
- B. Approval of the minutes of the Pension Benefits Committee meeting held on Tuesday, September 16, 2025.
- C. Approval of the minutes of the Investment Committee meeting held on Tuesday, September 16, 2025.
- D. Approval for the Chief Investment Officer to attend a Limited Partners meeting with airfare and two (2) nights of hotel accommodation to be paid by a third party.

The motion carried.

There was a motion by Pete Ng, seconded by Albertino Mays, to accept the Budget and Audit Committee's recommendation to accept the audited financial statements and its supplemental information for fiscal year ended June 30, 2025, as presented. The motion carried.

The Director of Finance and Administration reviewed the Fund's consolidated financials and highlights for the 4th quarter fiscal year ending June 30, 2025, noting the Plan's net position at approximately \$5.799 billion.

¹ See Amended minutes for approved changes.

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Michael A. Ribble with Gallagher Benefit Services, Inc. reviewed the draft of the Risk Sharing Valuation Study for fiscal year period ending June 30, 2025.

The meeting adjourned at 10:41 a.m. on a motion by David O. Lantrip, seconded by Edward Llewellyn. The motion carried.

Respectfully submitted,

Lisa R. Slagle
Board Secretary