

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, May 26, 2026, at 10:25 a.m.

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

The Chair called the meeting to order at 10:25 a.m.

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

The Chair invited comments from the public. No comments were received.

Gerard L. Daniels amended the April 21, 2026 Board minutes regarding the return and market value of the Fund's assets as of March 31, 2026. The corrected phrase should read as follows: The Executive Director reviewed the Allocation and Activity Summary showing the estimated return of the Fund's assets to be 3.78% and a market value of \$5.852 billion as of March 31, 2026.

There was a motion by Gerard L. Daniels, seconded by David O. Lantrip, to approve the following items listed on the consent agenda.

- A. Approval of the minutes of the regular Board meeting held on Tuesday, April 21, 2026, as amended.
- B. Approval of the minutes of the Pension Benefits Committee meeting held on Tuesday, April 21, 2026.

The motion carried.

There was a motion by Lisa R. Slagle, seconded by Pete Ng, to approve the Chief Investment Officer's travel outside the 48 contiguous United States to attend the 2026 Annual Investor Meeting and Limited Partner Advisory Committees with airfare, three (3) nights of hotel accommodation, and ground transportation to be paid by a third party. The motion carried.

The Director of Finance and Administration reviewed the Fund's consolidated financials and highlights for the 3rd quarter fiscal year 2026 ending March 31, 2026.

The Chair stated that the Fiscal Year 2027 proposed budget was approved by the Budget and Audit Committee and is being presented to the Board for further approval.

There was a motion by Pete Ng, seconded by Lisa R. Slagle to accept the Fiscal Year 2027 proposed budget, as recommended by the Budget and Audit Committee. The motion carried.

The meeting adjourned at 10:32 a.m. on a motion by Arif Rasheed, seconded by David O. Lantrip. The motion carried.

Respectfully submitted,

Lisa R. Slagle
Board Secretary