

MINUTES OF THE PENSION BENEFITS COMMITTEE

A meeting of the Pension Benefits Committee convened at the Fund office at 4225 Interwood North Parkway, Houston, Texas 77032 on Tuesday, August 19, 2025, at 9:38 A.M.

Committee members present were Brett R. Besselman (Chair), David O. Lantrip, Edward Llewellyn, Gerard L. Daniels, Pete Ng, David Riegler and Albertino Mays. Also, present were staff Dalia Banuelos (Director of Member Services), and Adam Smith (Executive Director/General Counsel)

The Chair of the Committee called the meeting to order and invited comments from the public. No comments were received.

The Director of Member Services reviewed the Deferred Retirement Option Plan (DROP) applications effective September 1, 2025.

There was a motion by Gerard L. Daniels, seconded by David O. Lantrip, to approve the Deferred Retirement Option Plan (DROP) applications effective September 1, 2025, as presented. The motion carried.

The Committee noted survivor(s) receiving benefits, members(s) exiting the DROP and members(s) receiving a refund of contributions.

There being no further business to discuss, the meeting adjourned at 9:39 A.M. on a motion by Albertino Mays, seconded by Pete Ng. The motion carried.