

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, October 21, 2025, at 9:51 A.M.

Committee members present were Brett R. Besselman (Chair), David O. Lantrip (Vice Chair), Edward Llewellyn, Gerard L. Daniels, Pete Ng, Lisa R. Slagle (Secretary), Albertino Mays and Arif Rasheed. 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 April 1, 2025, September 1, 2025, and November 1, 2025.

There was a motion by Albertino Mays, seconded by Gerard L. Daniels, to approve the Deferred Retirement Option Plan (DROP) applications effective April 1, 2025, September 1, 2025, and November 1, 2025, as presented. The motion carried.

The Chair announced that the Committee was going into closed session under Government Code 551.078 to deliberate on medical records regarding Random re-examination(s) for disability benefits under Section 6(b) of the Statute and as shown on Member Services Report (1) and (2). The Committee went into closed session at 9:52 A.M.

The Committee came out of closed session and resumed open session, the Chair so announced at 10:07 A.M.

No action was taken with respect to Member Services Reports (1) and (2).

The Director of Member Services discussed applications for deferred retirement.

There was a motion by Lisa R. Slagle, seconded by Edward Llewellyn, to approve the applications for deferred retirement, as noted in Member Services Reports (3) and (4). The motion carried.

The Director of Member Services discussed application(s) for service retirement.

There was a motion by Lisa R. Slagle, seconded by Gerard L. Daniels, to approve the application for service retirement, as noted in Member Services Reports (5). The motion carried.

The Director of Member Services presented an update for the reporting of 2024 Employment activities and earnings.

The Director of Member Services, Chair and Executive Director discussed implementation of benefit changes enacted by HB 2688.

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 10:13 A.M. on a motion by David O. Lantrip, seconded by Edward Llewellyn. The motion carried.