MINUTES OF THE INVESTMENT COMMITTEE

A meeting of the Investment Committee of the whole Board of Trustees convened at the Houston Firefighters' Relief and Retirement Fund (HFRRF) office at 4225 Interwood North Parkway, Houston, Texas 77032 on Tuesday, August 18, 2026, at 10:40 a.m.

Trustees present were Brett R. Besselman (Chair), David O. Lantrip (Vice Chair), Lisa R. Slagle, Gerard L. Daniels, Pete Ng, Ed Llewellyn, Arif Rasheed, and Albertino Mays. Also present were staff members Adam E. Smith (Executive Director/General Counsel), Ajit Singh, Chief Investment Officer (CIO) and Ryan Splawn, Senior Investment Officer (SIO).

Chair called the meeting to order at 10:40 a.m. and invited comments from the public. No comments were received.

The CIO presented an overview of the proposed investment with Craft Ventures V, L.P. Mark Woolway, President, and David Sacks, Partner of Craft Ventures then joined the meeting and delivered a presentation on the strategy and management team.

There was a motion by Lisa R. Slagle, seconded by Ed Llewellyn, to authorize the CIO to commit up to $20 million USD to Craft Ventures V, L.P., a multi-stage venture capital partnership, pending final diligence, contract discussions, and negotiations. The motion carried.

The CIO reviewed the Allocation and Activity Summary, noting the estimated market value of the Fund's assets as of June 30, 2026, to be approximately $6,105 billion, with an estimated return of 9.00%. He further stated that as of August 17, 2026, the estimated FY 2027 return of the Fund's assets is 1.01%. He then reviewed the Fiscal Year 2026 Private Markets Pacing Strategy, and the Monthly Investment Actions Taken.

There being no further business, the meeting adjourned at 11:10 a.m. on a motion by David O. Lantrip, seconded by Arif Rasheed. The motion carried.