

## **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, May 20, 2025, at 9:05 A.M.

Committee members present were Brett R. Besselman (Chair), David O. Lantrip, Edward Llewellyn, Pete Ng and Albertino Mays. Also present were staff members Dalia De La Cruz (Director of Member Services), and Adam Smith (Acting 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 June 1, 2025.

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

There was a motion by Albertino Mays, seconded by Pete Ng, to approve the extension for disability in Member Services Report (1). The motion carried.

The Director of Member Services discussed applications for service retirement.

There was a motion David O. Lantrip, seconded by Edward Llewellyn, to approve the application for service retirement, as noted in the Member Services Report (2, 3, and 4) The motion carried.

The Director of Member Services discussed an application for deferred retirement.

There was a motion Albertino Mays, seconded by Edward Llewellyn, to approve the application for deferred retirement, as noted in Member Services Report (5). The motion carried.

The Chairman and Director of Member Services reviewed disability types and amounts giving an overview of the Fund's various disability benefits.

Arif Rasheed entered the meeting at 9:14.

The Director of Member Services gave an update on the reporting of the 2024 employment activities and earnings verification. She noted there is 1 retiree and 2 adult beneficiaries who are not in compliance. The members' benefit payments will be suspended beginning in May and will not be paid until the required documents have been submitted.

There was a motion by David O. Lantrip, seconded by Albertino Mays, to suspend benefit payment beginning in May for any beneficiary not in compliance with the submission of their 2024 employment activities and earnings verification. The motion carried.

The Director of Member Services presented, and the Committee noted new members were automatically admitted into the Fund as shown in the Member Services Report (6 and 7).

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 9:21 A.M. on a motion by David O. Lantrip, seconded by Pete Ng. The motion carried.