

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 26, 2026, at 10:19 A.M.

Committee members present were Brett R. Besselman (Chair), David O. Lantrip (Vice Chair), 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 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, 2026.

There was a motion by Gerard L. Daniels, seconded by Albertino Mays, to approve the Deferred Retirement Option Plan (DROP) applications effective June 1, 2026, as presented. The motion carried.

No action was taken with respect to item 4

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

There was a motion by David O. Lantrip, seconded by Pete Ng, to approve the application for service retirement, as noted in Member Services Reports (2). The motion carried.

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

There was a motion by Lisa R. Slagle, seconded by Albertino Mays, to approve the application for service reinstatement, as noted in Member Services Reports (3). The motion carried.

The Director of Member Services gave an update on the reporting of the 2025 employment activities and earnings verification. She noted three retirees and one adult beneficiary who are not in compliance.

There was a motion by Pete Ng, seconded by Gerard L. Daniels, to immediately suspend benefit payments for the noted beneficiaries until such time as they are in compliance with the submission of their 2025 employment activities and earnings verification. The motion carried.

The Director of Member Services presented, and the Committee noted new members automatically admitted into the Fund as shown in the Member Services Report (4) - (6).

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 10:21 A.M. on a motion by Arif Rasheed, seconded by Albertino Mays. The motion carried.