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 20, 2026, at 9:57 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 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 November 1, 2026.

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

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

There was a motion by Lisa R. Slagle, seconded by Gerard L. Daniels, to approve the application for reinstatement, as noted in Member Services Report (1). The motion carried.

The Director of Member Services presented an update on the reporting of 2025 employment activities and earnings of general disability recipients.

There was a motion by Lisa R. Slagle, seconded by David O. Lantrip, to suspend benefit payments for the two members who had not yet submitted their tax returns. 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 9:59 A.M. on a motion by Arif Rasheed, seconded by Lisa R. Slagle. The motion carried.