

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, December 9, 2025, at 9:55 A.M.

Committee members present were Brett R. Besselman (Chair), David O. Lantrip (Vice Chair), Edward Llewellyn, Gerard L. Daniels, Pete Ng, David Riegor 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 January 1, 2026.

There was a motion by Gerard L. Daniels, seconded by David Riegor, to approve the Deferred Retirement Option Plan (DROP) applications effective January 1, 2026, as presented. 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 Reports (1) - (3).

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 9:57 A.M. on a motion by David O. Lantrip, seconded by David Riegor. The motion carried.