

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, January 20, 2026, at 9:40 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 February 1, 2026.

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

The Chair announced that the Committee was going into closed session under Government Code 551.078 to deliberate on medical records regarding applications for disability benefits under Section 6(c) of the statute and as shown on Member Services Report (1). The Committee went into closed session at 9:40 A.M.

The Committee came out of closed session and resumed open session, the Chair so announcing at 10:13 A.M.

There was a motion by Lisa R. Slagle, seconded by David O. Lantrip, to (1.) grant the disability applicant as noted in Member Services Report (1) an extension to complete the disability application process and (2.) to grant the applicants request that the requirement for a treating physicians certificate of disability be waived with respect to his physical ailments and to only be seen by the Fund's physician. The motion carried.

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

There was a motion by David O. Lantrip, seconded by Gerard L. Daniels, to approve the application for service retirement, as noted in Member Services Reports (2) and (3). 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 (4).

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 10:15 A.M. on a motion by Lisa R. Slagle, seconded by David O. Lantrip. The motion carried.