

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, March 18, 2025, at 9:45 A.M.

Committee members present at the beginning of the meeting were Brett R. Besselman (Chair), Edward Llewellyn, Gerard L. Daniels, Pete Ng, and Albertino Mays. Also present were staff members Timothy Schauer (Executive Director), Dalia De La Cruz (Director of Member Services), and Adam Smith (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 April 1, 2025.

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

The Chair announced that the Committee was going into closed session under Government Code 551.078 to deliberate on an application for survivor benefits under Section 6(c), 6(d), and 7 of the statute.

Committee went into closed session at 9:46 A.M.

The Committee came out of closed session and resumed open session, the Chair so announcing at 9:48 A.M.

David O. Lantrip entered the meeting at 9:49 A.M.

There was a motion by Gerard L. Daniels, seconded by Pete Ng, to approve the application for survivor benefits in Member Services Report (1). The motion carried.

The Director of Member Services discussed applications for service retirement.

There was a motion by Gerard L. Daniels, seconded by Pete Ng, to approve the application for service retirement, as noted in Member Services Reports (2 - 5). The motion carried.

The Director of Member Services discussed applications for reinstatement.

There was a motion by Pete Ng, seconded by Edward Llewellyn, to approve the application for reinstatement, as noted in Member Services Report (6). 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 (7-10).

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 9:51 A.M. on a motion by Albertino Mays, seconded by Pete Ng. The motion carried.