

Metropolitan Water Reclamation District Retirement Fund  
Board of Trustees Meeting Agenda  
December 17, 2025  
Time: 10:00 A.M. Roll Call

NOTICE: The MWRD Retirement Fund will hold its Board meeting in person. There will be limited seating capacity in the Board Room.

- I. Public Comments
- II. Regular Business\*
  - A. Approval of Meeting Minutes – 11/18/25
  - B. Approval of Executive Session Minutes – 11/18/25
  - C. Approval of Meeting Agenda – 12/17/25
  - D. Consent Agenda
    - 1. Administrative and Investment Expenses
    - 2. Employee Annuitants
    - 3. Surviving Spouse / Child Annuitants
    - 4. Employee Contribution Refunds
    - 5. Duty Disability
    - 6. Ordinary Disability
- III. Administrative
  - A. Cash Allocation – Liquidity Sources \*
  - B. Selection of 2026 Board Officers
  - C. Actuarial Projections Discussion
  - D. Project Ascent & Ancillary Projects
  - E. Office Space Move-In Update
  - F. Record Retention Discussion
  - G. Educational Opportunities 2025
  - H. 2026 Trustee Education Conferences Review \*
  - I. 2026 DRAFT Administrative Budget \*/\*\*
  - J. Matter of Personnel \*\*
- IV. Legal & Legislative \*/\*\*
  - A. Legal Update – N/A
  - B. Legislative Update – Tom Walsh Presentation / Liaison Agreement
- V. Staff Investment Update \*/\*\*
  - A. Manager Presentations – N/A
  - B. Current vs. Target Allocation
  - C. Watchlist Update
- VI. Investment Consultant Report(s) \*/\*\*
  - A. Market Environment
  - B. Monthly Flash Report
  - C. Infrastructure RFP Update
- VII. Miscellaneous
- VIII. Adjournment

\* Matter may require action by the Board

\*\* Items may be discussed in closed session in accordance with the applicable Open Meeting Act provisions.