

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.*