

MINUTES OF THE HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND

A regular meeting of the Houston Firefighters' Relief and Retirement Fund (HFRRF) Board of Trustees convened at the Fund offices at 4225 Interwood North Parkway, Houston, Texas 77032 on Tuesday, March 18, 2025 at 10:02 a.m.

Trustees present were Brett R. Besselman (Chair), David O. Lantrip (Vice Chair), Lisa R. Slagle (Secretary), Gerard L. Daniels, Pete Ng, Edward Llewellyn, Arif Rasheed, and Albertino Mays. Also present were staff members Timothy Schauer (Executive Director), Ajit Singh (Chief Investment Officer), Claudia McInnis (Director of Finance and Administration), Dalia De La Cruz (Director of Member Services), Andrea Sharayha (Director of Human Resources), and Adam E. Smith (General Counsel).

The Chair called the meeting to order at 10:02 a.m.

The Board recited the Pledge of Allegiance and observed a moment of silence.

The Chair invited and received comments from the Public.

There was a motion by Albertino Mays, seconded by David O. Lantrip, to approve the following items listed on the consent agenda:

- A. Approval of the minutes of the regular Board meeting held on Tuesday, February 18, 2025.
- B. Approval of the minutes of the Pension Benefits Committee meeting held on Tuesday, February 18, 2025.
- C. Approval of the minutes of the Budget and Audit Committee meeting held on Tuesday, February 18, 2025.
- D. Approval of the minutes of the Investment Committee meeting held on Tuesday, February 18, 2025.

The motion carried.

There was a motion by Lisa R. Slagle, seconded by Arif Rasheed, to approve the Chief Investment Officer and Senior Investment Officer's travel outside the 48 contiguous United States to attend a) the Annual Investor and Limited Partner Advisory Committee meeting, b) 2025 Annual meeting, c) LPAC and annual investor meetings, and d) PEP and Private Debt Team office visits with airfares, hotel accommodations, and ground transportations to be paid by third parties.

The motion carried.

The Board noted the Committee assignments as of March 18, 2025.

The Director of Finance and Administration reviewed the Fund's consolidated financials and highlights for the 2nd quarter fiscal year 2025 ending December 31, 2024, noting the Plan's net position at approximately \$5.526 billion.

Board Minutes
March 18, 2025
Page 2 of 2

The Chair provided an update on the bills/items of interest to the Fund in the Texas 89th legislative session.

The meeting adjourned at 10:18 a.m. on a motion by Gerard L. Daniels, seconded by Lisa R. Slagle. The motion carried.

Respectfully submitted,

Lisa R. Slagle
Board Secretary