

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 17, 2026, at 9:48 A.M.

Committee members present were Brett R. Besselman (Chair), David O. Lantrip (Vice Chair), Edward Llewellyn, Gerard L. Daniels, Pete Ng, David Riegler 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 April 1, 2026.

There was a motion by Lisa R. Slagle, seconded by Albertino Mays, to approve the Deferred Retirement Option Plan (DROP) applications effective April 1, 2026, as presented. The motion carried.

The Director of Member Services reviewed a timeline of events for a member whose requirement minimum distribution was fraudulently taken. The Chair announced that the Committee was going into closed session under Government Code 551.071 to consult with legal counsel. The Committee went into closed session at 9:53 A.M.

The Committee came out of closed session and resumed open session, the Chair so announced at 10:01 A.M.

There was a motion by David O. Lantrip, seconded by Pete Ng, to reimburse the member the amount of his required minimum distribution, as noted in Member Services Report (2). The motion carried.

The Committee noted new members entering the Fund as shown in the Member Services Reports (3) - (5).

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 10:03 A.M. on a motion by Pete Ng, seconded by David O. Lantrip. The motion carried.