



Board of Trustees Meeting Agenda

Wednesday, December 17, 2025

1:00 P.M.

- I. Call to Order** (*Mr. Bill Benson, Chair*)
 - A. Invocation**
 - B. Pledge of Allegiance**
 - C. Approval of Agenda**
 - D. Approval of Minutes** – *October 22, 2025*
 - E. Employee of the Quarter** – (*January- March 2026*)
- II. Report of the Administrative Committee** (*Dr. Jay Smith, Committee Chair*)
 - A. Actuarial Reports for PERS, MHSPRS, SLRP, and MRS**
 - B. Other**
- III. Report of the Audit Committee** (*Mr. Chris Graham, Committee Chair*)
 - A. Annual Comprehensive Financial Report (ACFR)**
 - B. External Audit Results**
 - C. Other**
- IV. Report of Claims Committee** (*Mr. Terrance Yarbrough, Committee Chair*)
 - A. New Agency Agreements**
- V. Report of the Defined Contribution Committee** (*Dr. Brian Rutledge, Committee Chair*)
 - A. Hybrid Defined Contribution Plan Document**
 - B. Other**
- VI. Report of the Investment Committee** (*Dr. Randy McCoy, Committee Chair*)
 - A. Approval of Value Add Real Estate Search Criteria**
 - B. ACWI ex US Manager Presentation and Selection**
 - C. Core Infrastructure Manager Presentations and Selections**
 - D. Other**
- VII. Disability Appeals Committee**
- VIII. Staff Reports**
 - A. Retiree Report**
 - B. Investment Report**
- IX. Adjourn**

Board Members:

Mr. Bill Benson, *Board Chair*
Mr. George Dale, *Board Vice Chair*
Mr. Kelly Breland
Mr. Chris Graham
Ms. Kim Hanna

Dr. Randy McCoy
State Treasurer David McRae
Dr. Brian Rutledge
Dr. Jay Smith
Mr. Terrance Yarbrough