

Metropolitan Water Reclamation District Retirement Fund

Board of Trustees Meeting Agenda

June 25, 2025

Time: 10:00 A.M. Roll Call

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

- I. Public Comments
- II. Regular Business*
 - A. Approval of Meeting Minutes – 5/28/25
 - B. Approval of Investment Meeting Minutes – 5/14/25
 - C. Approval of Executive Session Minutes – 5/28/25
 - D. Approval of Meeting Agenda – 06/25/25
 - E. Consent Agenda
 - 1. Administrative and Investment Expenses
 - 2. Employee Annuitants
 - 3. Surviving Spouse Annuitants
 - 4. Refunds and Final Payments
 - 5. Duty Disability
 - 6. Ordinary Disability
- III. Administrative
 - A. Cash Allocation – Liquidity Sources *
 - B. Provaliant Presentation
 - C. Project Ascent & Ancillary Projects – Update
 - D. 2026 Employer Contribution Request *
 - E. Office Space Construction Update
 - F. DRAFT ACFR 2024 Update
 - G. State of Illinois Report *
 - H. Trustee Election 2025 Discussion
 - I. Fiduciary Counsel Services Discussion
 - J. Educational Opportunities 2025
- IV. Legal & Legislative */**
 - A. Legal Update
 - 1. Summons Received Discussion
 - 2. Personnel Matter
 - B. Legislative Update
- V. Staff Investment Update */**
 - A. Manager Presentations – Driehaus Capital & Kayne Anderson Rudnick
 - B. Current vs. Target Allocation
 - C. Watchlist Update
- VI. Investment Consultant Report(s) */**
 - A. Market Environment
 - B. Monthly Flash Report
 - C. Infrastructure Finalists Discussion
- 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.*