

Metropolitan Water Reclamation District Retirement Fund

Board of Trustees Meeting Agenda

November 18, 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 – 10/29/25
 - B. Approval of Executive Session Minutes – N/A
 - C. Approval of Meeting Agenda – 11/18/25
 - 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. Swearing In of Elective Trustee
 - C. Actuarial Projection Review Follow-up
 - D. Project Ascent & Ancillary Projects
 - E. Office Space Move-In Update
 - F. 2026 Administrative Budget – Pre-Meeting Scheduling
 - G. Educational Opportunities 2025
 - H. Matter of Personnel **
- IV. Legal & Legislative */**
 - A. Legal Update – N/A
 - B. Legislative Update – Legislative Calendar & SB1937
- V. Staff Investment Update */**
 - A. Manager Presentations – MFS & Northern Truste
 - B. Current vs. Target Allocation
 - C. Watchlist Update
 - D. MWDBE Utilization Report – 3Q/25
- 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.