



**BOARD AGENDA FOR THE REGULAR MEETING
TO BE HELD THURSDAY, DECEMBER 11, 2025, AT 8:30 A.M.
RETIREMENT TRUST ADMINISTRATION BUILDING, 1039 CHELSEA**

- Item 1. Call the meeting to order.

PLEDGE OF ALLEGIANCE

NOTICE TO THE PUBLIC

All matters listed under the CONSENT AGENDA will be considered by the Retirement Trust Board to be routine and will be enacted by one motion in the form listed below. There will be no separate discussion of these items unless members of the Retirement Trust Board or persons in the audience request specific items be removed from the CONSENT AGENDA to the REGULAR AGENDA for discussion prior to the time the Retirement Trust Board votes on the motion to adopt the CONSENT AGENDA.

CONSENT AGENDA

- Item 2. Approve the Minutes of the Regular Board Meeting of November 13, 2025.

- Item 3. Consideration and action on the following retirements:

| | Name | Department | Service Time (estimated) |
|----|---------------------------|---------------|--------------------------|
| A. | Age & Service Retirement: | | |
| 1. | Belmontes Lozano, Raul | El Paso Water | 28 years 10 months |
| 2. | Chavez, Oscar | El Paso Water | 37 years 08 months |
| 3. | Flores, Delia | El Paso Water | 18 years 08 months |
| 4. | Gutierrez, Robert M | El Paso Water | 29 years 00 months |
| 5. | McNeel, Anthony | Airport | 21 years 00 months |
| 6. | Munoz, Luis A. | Sun Metro | 21 years 05 months |
| 7. | Robles, Sammy L. | Public Health | 25 years 06 months |
| B. | Early Retirement: | | |
| 1. | Garcia, Jorge | Police | 24 years 03 months |

- Item 4. Consideration and action on survivor benefit applications for:

- A. Tapia, Guadalupe survivor of Joaquin Tapia, retiree.
- B. Urquizo, Elena survivor of Arturo Urquizo, retiree.

- Item 5. Consideration and action on the following Committee reports/appointments:

- A. Ad Hoc Selection Committee
- B. Administrative Services Committee
- C. Executive Committee
- D. Facility and Maintenance Committee
- E. Financial Oversight Committee
- F. Investment Committee

REGULAR AGENDA

- Item 6. Discussion and action regarding the Treasurer's Report for the month ended October 31, 2025.
- Item 7. Discussion and action regarding the receipt of an investment performance report for the month of November 2025 and related matters from Callan LLC. (Alex Browning and Alex Ford, Callan).
- Item 8. Discussion and action regarding the selection of a firm for a review of the Trust's investment practices and to amend the operating budget to reflect the expense.
- Item 9. Discussion and action to review and amend the Trust's Investment Policy Statement, as proposed by Callan LLC.
- Item 10. Discussion and action regarding the possible termination of investment management services provided by Alliance Bernstein.
- Item 11. Discussion and action regarding approval of an asset rebalancing plan.
- Item 12. Discussion and action regarding the issuance of a request for proposals for executive search services.
- Item 13. Discussion and action regarding an amendment to the Trust's Personnel Rules to clarify various sections and increase the authority of the Executive Director regarding certain personnel matters.
- Item 14. Discussion and action regarding an education session on private equity pacing as prepared by Callan LLC.
- Item 15. Discussion and action on a report from the Executive Director:
- A. Update regarding the annual audit.
 - B. Update regarding current actuarial work.
 - C. Update regarding the office holiday schedule.
 - D. Update regarding recent asset rebalancing.

- Item 16. For Notation:
- A. Refund of Contributions:

| | Name | Department | Total Refund |
|-----|-----------------------|-----------------------------------|--------------|
| 1. | Albright, Paul | Strategic and Legislative Affairs | \$ 49,479.17 |
| 2. | Avila, Josemanuel | Animal Services | \$ 902.72 |
| 3. | Barron, Eduardo | Parks and Recreation | \$ 5,775.86 |
| 4. | Bustamante, Mario | Sun Metro | \$ 2,875.90 |
| 5. | Gutierrez, Sergio | El Paso Water | \$ 1,877.14 |
| 6. | Chavez, Eric | Public Health | \$ 18,856.63 |
| 7. | Chiw, Jorge | Parks and Recreation | \$ 9,895.36 |
| 8. | Diaz, Fernando | Sun Metro | \$ 60,633.08 |
| 9. | Fierro-Guzman, Manuel | Planning and Inspections | \$ 24,340.84 |
| 10. | Flores, Angel | Parks and Recreation | \$ 2,936.62 |
| 11. | Flores, Destiny | Animal Services | \$ 15,824.54 |
| 12. | Fonseca-Sierra, Janet | El Paso Water | \$ 12,915.12 |

| | | | | |
|-----|---------------------|------------------------|----|----------------------|
| 13. | Garcia, Jenny | Sun Metro | \$ | 1,437.68 |
| 14. | Garcia, Jose | Fire | \$ | 1,138.94 |
| 15. | Gonzalez, Nicky | Fire | \$ | 1,130.44 |
| 16. | Jimenez, Camilo | PEG | \$ | 62,491.74 |
| 17. | Juarez, Oscar | Airport | \$ | 15,817.76 |
| 18. | Lachica, Ashley | Public Health | \$ | 3,758.17 |
| 19. | Momsen, Anne | Libraries | \$ | 5,705.37 |
| 20. | Morales, Luis | Public Health | \$ | 2,477.88 |
| 21. | Munoz, Jasmine | Police | \$ | 14,189.96 |
| 22. | Ocampo, Joseph | El Paso Water | \$ | 3,759.37 |
| 23. | Pantoja, Diego | El Paso Water | \$ | 28,442.80 |
| 24. | Rios, Diana | Police | \$ | 4,521.71 |
| 25. | Rivers, Kelvin | Fire | \$ | 1,819.20 |
| 26. | Sanchez Jr, Rafael | El Paso Water | \$ | 5,476.63 |
| 27. | Sandum, Gilbert | Human Resources | \$ | 10,336.21 |
| 28. | Silva, Roberto | Municipal Court | \$ | 77.64 |
| 29. | Sosa, Gabriel | El Paso Water | \$ | 9,660.04 |
| 30. | Talamantes, Jenavy | Sun Metro | \$ | 412.37 |
| 31. | Tena, Christopher | El Paso Water | \$ | 66,057.39 |
| 32. | Torres, David | Economic Development | \$ | 179,818.30 |
| 33. | Varela, David | Environmental Services | \$ | 5,008.17 |
| 34. | Vizcarra, Priscilla | Zoo | \$ | 1,914.10 |
| 35. | Williams, Erica | Airport | \$ | 14,400.93 |
| | | | | <hr/> |
| | | | | \$ 646,165.78 |

OPEN COMMENT PERIOD

The Board of Trustees will allow speakers from the public to comment on any pension-related issue that is not on the agenda. During the Open Comment Period of the meeting, audience members who sign up to address the Board will be given an opportunity to address the Board. Unless modified by the Chair, speakers will be allowed three (3) minutes for their comments. For more information, please contact Karina Chavez at the Retirement Trust Office at (915) 212-0112.


EXECUTIVE SESSION

The Board will retire into EXECUTIVE SESSION pursuant to the Texas Government Code, Sections 551.071-551.076 and Section 551.078 to discuss any of the following:

- Section 551.071 CONSULTATION WITH ATTORNEY
- Section 551.072 DELIBERATION REGARDING REAL PROPERTY
- Section 551.074 PERSONNEL MATTERS
- Section 551.075 CONFERENCE WITH EMPLOYEES
- Section 551.076 DELIBERATION REGARDING SECURITY DEVICES
- Section 551.078 DELIBERATION REGARDING DISABILITY APPLICANT'S MEDICAL RECORDS

Item 17. Adjournment.

Posted this 4th day of December 2025 by 5:00 P.M.


Karina Chavez

Sign language interpreters will be provided for this meeting upon request. Request must be made to the Retirement Trust Office (telephone: 212-0112) a minimum of 24 hours prior to the posted date and time of this meeting.