



**BOARD AGENDA FOR THE REGULAR MEETING  
TO BE HELD WEDNESDAY, JANUARY 15, 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 December 12, 2024.

Item 3. Consideration and action on the following retirements:

|    | Name                             | Department             | Service Time (estimated) |
|----|----------------------------------|------------------------|--------------------------|
| A. | Age & Service Retirement:        |                        |                          |
| 1  | Baeza Hernandez, Reyes           | Environmental Services | 08 years 05 months       |
| 2  | Blanco, Alonso                   | El Paso Water          | 18 years 01 months       |
| 3  | Caballero Sosa, Victor<br>Manuel | Parks and Recreation   | 17 years 09 months       |
| 4  | Fernandez, Federico              | El Paso Water          | 16 years 00 months       |
| 5  | Franco, Sylvia Ann               | Public Health          | 30 years 07 months       |
| 6  | Garcia, David A.                 | El Paso Water          | 19 years 07 months       |
| 7  | Grijalva, Hortensia              | Environmental Services | 16 years 01 months       |
| 8  | Gutierrez, Armando               | Airport                | 17 years 08 months       |
| 9  | Guzman, Adela                    | Police                 | 22 years 08 months       |
| 10 | Lucero, Noel F                   | Airport                | 29 years 09 months       |
| 11 | Malone II, Frank C.              | Airport                | 19 years 00 months       |
| 12 | Marcell, Chal R.                 | El Paso Water          | 15 years 00 months       |
| 13 | Marquez, James S.                | International Bridges  | 13 years 06 months       |
| 14 | Vasquez, Pedro Santos            | El Paso Water          | 18 years 06 months       |
| 15 | Vega, Armando                    | Environmental Services | 25 years 03 months       |
| 16 | Worrell, Lilia A.                | Municipal Court        | 32 years 00 months       |

B. Age & Service Retirement - PRP:

|   |                    |                                    |                    |
|---|--------------------|------------------------------------|--------------------|
| 1 | Theroux, Richard W | Community and Human<br>Development | 02 years 10 months |
|---|--------------------|------------------------------------|--------------------|

- Item 4. Consideration and action on survivor benefit applications for:
- A. Layton, Janice survivor of Jerome Layton, retiree.
  - B. Morales, Emma A. survivor of Crispin Morales, retiree.

Item 5. Consideration and action on invoices as follows:

| Company                            | Description of Service | Period              | Fee Due       |
|------------------------------------|------------------------|---------------------|---------------|
| A. Alliance Bernstein              | Investment Fees        | Qtr. Ended 12/31/24 | \$ 100,526.73 |
| B. BlackRock                       | Investment Fees        | Qtr. Ended 12/31/24 | \$ 32,341.46  |
| C. Buck Global, LLC                | Actuarial Fees         | Mo. Ended 12/31/24  | \$ 4,783.33   |
| D. Callan LLC                      | Consultant Fees        | Qtr. Ended 12/31/24 | \$ 82,500.00  |
| E. Carr Riggs & Ingram CPAs        | Audit Fees             | Yr. Ended 12/31/24  | \$ 20,940.00  |
| F. Eduardo Miranda                 | Legal Fees             | Mo. Ended 12/31/24  | \$ 400.00     |
| G. Gordon Davis Johnson & Shane PC | Legal Fees             | Mo. Ended 12/31/24  | \$ 10,742.52  |
| H. Lazard Asset Management         | Investment Fees        | Qtr. Ended 12/31/24 | \$ 75,923.13  |
| I. Schlueter Group of Texas LLC    | Consulting Fees        | Mo. Ended 01/31/25  | \$ 5,000.00   |
| J. Xerox Financial Services        | Copier Lease           | Mo. Ended 01/31/25  | \$ 348.00     |

Item 6. Consideration and action regarding the receipt of the death verification analysis.

Item 7. Consideration and action on the following Committee reports/appointments:

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

### **REGULAR AGENDA**

Item 8. Discussion and action regarding the Treasurer's Report for the month ended December 31, 2024.

Item 9. Discussion and action regarding the receipt of the annual financial audit as prepared by Carr, Riggs & Ingram LLC "CRI".

Item 10. Discussion and action regarding the receipt of an actuarial valuation as prepared by Buck Global, LLC (David Kershner, Buck Global LLC).

Item 11. Discussion and action regarding the receipt of an investment manager report from Adams Street Partners (Scott White, Adams Street Partners).

Item 12. Discussion and action regarding the receipt of an investment manager report from Alliance Bernstein (Aaron Montaña, Alliance Bernstein).

Item 13. Discussion and action regarding the receipt of a monthly performance report for December 2024 regarding the Trust's investments and related matters from Callan LLC. (Alex Browning and Alex Ford, Callan).

Item 14. Discussion and action regarding the selection of an additional real estate investment manager.

Item 15. Discussion and action regarding a report from the Executive Director.

Item 16. For Notation:

A. Refund of Contributions:

|    | Name  | Department                   | Total Refund                    |
|----|---|------------------------------|---------------------------------|
| 1  | Acevedo, Sarah                              | El Paso Water                | \$ 379.73                       |
| 2  | Amaya Cazares, Omar                         | Fire                         | \$ 1,600.08                     |
| 3  | Barrio, Antonio                             | Information Technology       | \$ 81,664.99                    |
| 4  | Butcher, Devon                              | El Paso Water                | \$ 6,068.48                     |
| 5  | Campos, Araceli                             | Municipal Court              | \$ 1,165.59                     |
| 6  | Castillo, Michael                           | Environmental Services       | \$ 1,279.47                     |
| 7  | Danamraj, Evangeline                        | Animal Services              | \$ 452.31                       |
| 8  | Garcia, Erika                               | Libraries                    | \$ 6,069.47                     |
| 9  | Garcia, Jose                                | El Paso Water                | \$ 806.34                       |
| 10 | Garcia, Jesus                               | Fire                         | \$ 127,149.00                   |
| 11 | Gonzalez, Guillermo                         | City Attorney                | \$ 1,753.12                     |
| 12 | Guevara, Lorena                             | International Bridges        | \$ 3,429.58                     |
| 13 | Hernandez, Marco                            | Sun Metro                    | \$ 1,298.94                     |
| 14 | Ibarra, Juan                                | Animal Services              | \$ 14,976.21                    |
| 15 | Liera, Maria                                | Libraries                    | \$ 15,885.03                    |
| 16 | Lopez, Juan                                 | Capital Improvement          | \$ 32,039.48                    |
| 17 | Loya Jr, Jose                               | El Paso Water                | \$ 29,502.46                    |
| 18 | Montelongo, Guadalupe,<br>Benef of Angel R. | Sun Metro                    | \$ 2,304.44                     |
| 19 | Norman, Natasha                             | Museums and Cultural Affairs | \$ 20,695.24                    |
| 20 | Portillo, Rebecca                           | El Paso Water                | \$ 2,697.38                     |
| 21 | Rey, Rene                                   | Environmental Services       | \$ 18,252.72                    |
| 22 | Rojas, Vivian                               | Public Health                | \$ 4,010.66                     |
| 23 | Silva, Janette                              | Fire                         | \$ 13,649.19                    |
|    | <b>TOTAL:</b>                               |                              | <b><u><u>387,129.91</u></u></b> |

**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.

Item 17. 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 18. Adjournment.

Posted this 9<sup>th</sup> day of January 2025 by 6:00 P.M.

*Emilia Avila*

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.