

NOTICE OF MEETING

AGENDA

CITY OF GALVESTON EMPLOYEES' RETIREMENT
FUND FOR NON-CIVIL SERVICE EMPLOYEES
TO BE HELD AT 1:00 P.M, TUESDAY MAY 13, 2025
AT CITY OF GALVESTON, 823 ROSENBERG, GALVESTON, TX 77550
RM 100

1. Quorum Determination
2. Call to order
3. Approval of minutes of February 4, 2025 meeting
4. Performance report from the Quantitative Group
5. Action on recommendations by the Quantitative Group
6. Discussion and possible action on IPS (Investment Policy Statement)
7. Presentation by Whitley Penn of audit report for the year ended December 31, 2024
8. Presentation of annual actuarial report by Rudd and Wisdom and assumptions
9. Discussion and possible action regarding the special actuarial study requested from Rudd and Wisdom relating to possible future changes which would allow additional contributions to be made by employees having reached the cap
10. Compiled financial statements
11. Next meeting date August 5, 2025
12. Open Public Forum/Comment Period
13. Adjournment

Executive Session-Pursuant to Chapter 551, Subchapter D, Texas Government Code

At any time during the meeting, the Board may convene in closed session to deliberate any of the matters listed on this agenda as authorized by Chapter 551 of the Texas Government Code, including Sections 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding prospective gifts), 551.074 (deliberation regarding personnel matters), or 551.087 (deliberation regarding economic development negotiations).

Ann S. Masel, CPA
Administrator

Please Note

Members of the City Council may be attending and participating in the discussion.

OPEN COMMENT PERIOD

At such time as is designated on the Agenda, the Board will allow an open comment period, **not to exceed one hour**, to receive public comment on any other matter that is under the jurisdiction of the Board. Public comment that does not relate to a specific agenda item must be made during the open comment period.

