

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 5, 2026
AT CITY OF GALVESTON, 823 ROSENBERG, GALVESTON, TX 77550
RM 100

1. Quorum Determination
2. Call to order
3. Approval of minutes of February 3, 2026 meeting
4. Performance report from the Quantitative Group
5. Action on recommendations by the Quantitative Group
6. Discussion and possible action on Board appointment to fill vacant Trustee position left by Lewis Rosen (Board-selected position)
7. Presentation and discussion regarding December 31, 2025 Actuarial Valuation by Rudd and Wisdom, Inc. and the Recommended Actuarial Assumptions for that valuation
8. Presentation and discussion regarding the December 31, 2025 Audit by Whitley Penn
9. Ratification of Amendment 8, regarding previously approved increase of cap to \$100,000
10. Discussion and possible action regarding the need for an updated funding policy
11. Discussion and possible approval of HL&B Engagement letter for administrative services
12. Compiled financial statements
13. Next meeting date August 4, 2026
14. Open Public Forum/Comment Period
15. 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).

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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.

Each speaker will be allowed such time as is identified by the Chair, but in no event more than a **maximum of three (3) minutes**. Speakers must be signed up prior to the beginning of the open comment period. For subjects that are not otherwise part of the agenda for the meeting, Board members may neither comment nor question speakers during the open comment period, but may request the Chair, or a recognized committee, to investigate the subject further. No action will be taken on matters that are not part of the agenda for the meeting.

IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE (3) DAYS PRIOR TO ANY PROCEEDING, CONTACT THE CITY SECRETARY'S OFFICE, SUITE 201; 823 ROSENBERG; GALVESTON, TEXAS 77550; (409) 797-3510

POSTED
10:50am
APR 27 2026

CITY SECRETARY'S
OFFICE

