BOARD OF TRUSTEES MEETING
REGULAR MEETING AGENDA

Monday November 16, 2026, 9:00am

The regular meeting will be held in the **Board and Commissions Room at Austin City Hall, 301 W 2nd Street, Austin, Texas 78701** and will be open to the public. The meeting will also be available to the public through **signin.webex.com/join** with **meeting number 2551 305 5146** and **password Nov2026,** or through a telephone conference call, **toll-free dial-in number 650-479-3208** with **access code 6682026.** Some non-routine agenda items will have the trustee or individual who requested the item in parentheses.

How to Register for Public Comments
Members of the public may address the Board of Trustees on any matter during the Public Comment portion of the meeting. Public comments may be provided in person at the physical location of the regular meeting, virtually through WebEx, or through the toll-free dial-in number provided above. A sign-up sheet will be available at the physical location of the meeting. The Board requests that any member of the public who desires to address the Board virtually sign up to speak in advance by contacting the Fund at **staff@AFRFund.org no later than 5:00 p.m. on November 13, 2026**. All parties are asked to limit comments to 3 minutes. No discussion or action will be taken by the Board during public comments.

Public Comments

To Approve

1. Consent Agenda for the following:
    a. Minutes of regular meeting of October 19, 2026
    b. Service retirement benefits for new retirees, beneficiaries, and alternate payees

To Discuss and Possibly Act On

2. Consider approval and adoption of proposed revisions to Fund Rules regarding Group A Beneficiary Designations, including Post-Retirement Changes

3. Receive 2027 Cost of Living Adjustment (COLA) Analysis

4. Receive report on Investment Committee meeting held on November 16, 2026, including:
    a. Private Equity Program Structure Review
    b. Continuation of Baillie Gifford Evaluation
    c. Meketa 3Q26 Investment Report
    d. Public Manager Fee Review
    e. Economic and Market Update

5. Update on Initiatives for 2027 Legislative Session 90(R)

For Discussion Only

6. Executive Director Report, including the following:
    a. General comments
    b. Update on Asset/Liability Study for 2027
    c. Update on cyber-security and fiduciary liability insurance provider
    d. Final internal financial statements, transactions, and Fund expense reports for month ending September 30, 2026
    e. Draft internal financial statements, transactions, and Fund expense reports for month ending October 31, 2026

7. Roadmap for future meetings

8. Call for future agenda items

Austin Firefighters Retirement Fund
4101 Parkstone Heights Drive, Suite 270
Austin, TX 78746
(512) 454-9567

NOTE: *The Board of Trustees of the Austin Firefighters Retirement Fund may meet in Executive Session on any item listed above in accordance with and as authorized by the Texas Open Meetings Act, Texas Government Code Ch. 551.*

NOTE*: The City of Austin is committed to compliance with the American with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Meeting locations are planned with wheelchair access. If requiring Sign Language Interpreters or alternative formats, please give notice at least 2 days (48 hours) before the meeting date. Please contact our office at (512) 454-9567 for additional information; TTY users route through Relay Texas at 711.*