

METRO WATER RECOVERY

Defined Benefit Plan Retirement Board Meeting

Agenda

Thursday, May 23, 2024

7:30 a.m.

Boardroom – Administration Building

	<u>Tab No</u>
1. Roll Call of Members	
2. Public Comment	
3. Approval of Minutes from the February 22, 2024 Meeting	1
4. Reports to the Defined Benefit Retirement Board	
a. Presentation on the 2024 Audit of Metro Water Recovery's Defined Benefit Retirement Plan (DB Plan) Financial Statements (Moss Adams LLP)	2
b. DB Plan Financial Reports — Quarter-Ending March 31, 2024	3
c. DB Plan Fund Investment Performance Report — Quarter-Ending March 31, 2024, (CAPTRUST Financial Advisors "CAPTRUST")	4
d. DB Plan Fund Investment Performance Monthly Flash Report, April 30, 2024 (CAPTRUST) <i>(to be added when available)</i>	5
5. Action Items	
a. Consideration of 2024 Contribution to Metro Water Recovery's DB Plan	6
Chief Executive Officer's Proposal:	
Contribute \$11,229,490 on January 1, 2025 to Metro Water Recovery's DB Plan pursuant to the Actuarial Valuation for the Plan as of January 1, 2024.	
b. Consideration of Replacement of Western Asset Core Plus Bond Fund	7
CAPTRUST's Proposal:	
Replace Western Asset Core Plus Bond Fund allocation of 10% of DB Plan Assets with _____ (to be determined at meeting).	

	<u>Tab No.</u>
6. Information Items	
a. 2023 Cost of Living Annual Report	8
b. Milliman Public Pension Funding Index January 2024	9
7. Other Information	
8. Upcoming 2024 Quarterly Meetings	
• Thursday, August 22, 2024 at 7:30 a.m.	
• Thursday, November 21, 2024 at 7:30 a.m.	
9. Adjournment	