

METRO WATER RECOVERY

Defined Benefit Plan Retirement Board Meeting

Agenda

Thursday, June 4, 2026

10:00 a.m.

Boardroom – Administration Building

Tab No

1. **Roll Call of Members**
2. **Public Comment**
3. **Action Items**
 - a. **Consideration of 2027 Contribution to Metro Water Recovery's DB Plan for 2026** 1

Chief Executive Officer's Proposal:

Contribute \$13,044,251 on or after January 1, 2027 to Metro Water Recovery's DB Plan pursuant to the Actuarial Valuation for the Plan as of January 1, 2026.
 - b. **Consideration of Exchanging DB Plan Equity Assets** 2

CAPTRUST's Proposal:

Exchange 2.25 percent of DB Plan Assets invested in Dodge and Cox Global Stock Fund (DODWX), 2.25 percent of DB Plan Assets invested in American Funds New Perspective Fund (RNPGX) and 2 percent of DB Plan Assets invested in Vanguard Total Stock Market Index Fund (VITSX) and invest 6.5 percent of DB Plan Assets into the Vanguard Total International Stock Index Fund (VTSNX) and change the target allocations in the DB Plan's public equity portfolio to target 19.5 in Vanguard Total Stock Market Index Fund, 6.5 percent in Vanguard Total International Stock Index Fund, 8.5 percent in Dodge and Cox Global Stock Fund, and 8.5 percent in American Funds New Perspective Fund.
 - c. **Consideration of Investment Commitment of \$1,750,000 to Welsh, Carson, Anderson & Stowe XV, L.P. (WCAS Fund XV)** 2

CAPTRUST's Proposal:

Commit \$1,750,000 to private equity buyout placement to WCAS Fund XV.
4. **Other Information**

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Tab No.

5. **Upcoming 2026 Quarterly Meetings**

- Thursday, August 20, 2026, at 7:30 a.m.
- Thursday, November 19, 2026, at 7:30 a.m.

6. **Adjournment**

MC:lmn/yjk