



ORDER OF BUSINESS

February 12, 2026

8:30 a.m.

All times are approximate and subject to change.

Time	Item	Speaker(s)
	<i>Regular and Supplemental meetings called to order. Supplemental meeting recessed.</i>	
8:30 a.m.	A. MOMENT OF SILENCE	
8:30 a.m.	B. APPROVAL OF MINUTES Regular meeting of January 8, 2026 Go to Item #D1	
	D. BRIEFING ITEMS	
8:30 a.m.	1. Public Comment Go to Item #C1	
	C. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION	
8:35 a.m.	1. Executive Director Approved Pension Ministerial Actions	
8:38 a.m.	2. Board Approval of Trustee Education and Travel	
8:40 a.m.	3. Quarterly Financial Reports	
8:50 a.m.	4. January 1, 2025 Revised Actuarial Valuation	
8:55 a.m.	5. Portfolio Update	
9:15 a.m.	6. Report on Investment Advisory Committee Meeting	
9:20 a.m.	7. Board/IAC Investment Beliefs & Risk Sentiment Survey	Meketa: Leandro Festino & Colin Kowalski (Via Zoom)
9:35 a.m.	8. 4100 Harry Hines Building Analysis Portions of the discussion under this topic may be closed to the public under the terms of Section 551.072 of the Texas Government Code.	Clarion Partners: David Dow, Taylor Epperson, Spence Sowa (In Person) Bohdy Hedgcock (Via Zoom)

Time	Item	Speaker(s)
	<i>Regular meeting continued</i>	
10:20 a.m.	<p>9. Legal issues - In accordance with Section 551.071 of the Texas Government Code, the Board will meet in executive session to seek and receive the advice of its attorneys about pending or contemplated litigation or any other legal matter in which the duty of the attorneys to DPFP and the Board under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with Texas Open Meeting laws.</p> <p>Go to Item #D2</p>	
10:30 a.m.	<p>D. BRIEFING ITEMS</p> <p>2. Executive Director's report</p> <p>a. Associations' newsletters</p> <ul style="list-style-type: none"> • NCPERS Monitor (February 2026) • NCPERS PERSist (Winter 2026) <p>b. Open Records</p>	
10:31 a.m.	Adjourn Regular meeting	
10:31 a.m.	Go to Supplemental meeting	

Time	Item	Speaker(s)
10:31 a.m.	<i>Supplemental meeting reconvened</i>	
10:31 a.m.	<p>A. APPROVAL OF MINUTES</p> <p>Regular meeting of January 8, 2026</p> <p>Go to Item C</p>	
10:31 a.m.	<p>C. BRIEFING ITEMS</p> <p>Public Comment</p> <p>Go to Item #B1</p>	
10:31 a.m.	B. DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION	
10:31 a.m.	1. Quarterly Financial Reports	
10:31 a.m.	2. January 1, 2025 Revised Actuarial Valuation	
10:32 a.m.	Adjourn Supplemental meeting	