

**AGENDA/WORKSHOP**  
**BOARD OF TRUSTEES MEETING**  
**FIRE AND POLICE RETIREE HEALTH CARE FUND**  
**200 HI CIRCLE NORTH, HORSESHOE BAY, TX 78657**  
**WEDNESDAY FEBRUARY 14, 2024 – 8:00 a.m.**

1. Call to Order:
2. Roll call:
3. EXECUTIVE SESSION (Discussion only – Closed to Public):

The Board of Trustees may close the meeting to the public at any time and hold an Executive Session pursuant to the Texas Open Meetings Act, Chapter 551.071 of the Texas Government Code. Such Act provides for Executive Session on any matter to be considered during the meeting as it relates to consultation with attorneys, real property, personnel and other matters. While any matter on the agenda may also be discussed, these specific matters will be discussed with counsel in Executive Session:

  - a. **Government Code §551.072 – Discussions Regarding Purchase, Exchange, Lease, or Value of Real Property if Deliberation in an Open Meeting Would Have a Detrimental Effect on the Position of the Health Fund in Negotiations with a Third Party;**
  - b. **Government Code §551.071 - All Matters Where the Health Fund Seeks the Advice of its Attorney as Privileged Communications under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas;**
  - c. **Pending or Contemplated Litigation; and**
  - d. **Government Code §551.074- Personnel Matters involving Senior Executive Staff and Employees of Health Fund.**
4. Presentation by Meketa Investment Group.
  - a. 2023 Roadmap
  - b. Economic and Market Update
  - c. Fourth Quarter 2023 Review
    - Executive summary
    - Retiree Healthcare Fund Summary
    - Fund Detail and Portfolio Reviews
  - d. Tactical Views and Projection of Sources and Uses of Cash
  - e. 2024 Asset Study/Capital Market Expectations
    - Investment Policy Statement Review
  - f. Public Fixed Income Review
    - High Yield Bond Search
    - Strategies for Consideration

- g. Private Markets Review
  - Pacing Studies/Deployment of Capital
  - Program Review
- h. Appendices
  - Manager Meeting Summary
  - Meketa Corporate Update
- i. Disclaimer, Glossary and Notes

5. Presentation by Foster & Foster

6. Adjournment: