

TEXAS MUNICIPAL LEAGUE INTERGOVERNMENTAL RISK POOL

Finance and Information Technology Committee Meeting

Hotel Emma – Elephant Cellar
136 E. Grayson Street
San Antonio, TX 78215

July 30, 2026

Committee Trustees Present

Chris Coffman – Chair
Harlan Jefferson
Emily Crawford
David Rutledge

Committee Trustees Absent

Opal Mauldin-Jones

Other Trustees Present

Bert Lumbreras
Austin Bleess
J.W. “Buzz” Fullen
Mary M. Dennis
Mike Alexander
Randy Criswell
Allison Heyward
Mike Land
Rickey Childers

Staff Present

Kim Williams
Atul Poladia
Mike Raigosa
Julie Nguyen
Gil Lee
Valessa Gutierrez
Jeff Thompson
Jeffrey Snyder
Aaron Hardiman
David Nix
Brittani Miller
Jessica Rodriguez
Lindsey Fields
David Reagan
Bo Joseph

Staff (Cont.)

Melinda Walter
Chrissy Alves
Janet Mata

Others Present

Dan Smereck
Strategic Asset Alliance, Inc.
(via videoconference)
Joshua Buckmire, TMLIRP
Intern

Chris Coffman called to order the Finance and Information Technology Committee of the Texas Municipal League Intergovernmental Risk Pool at 12:30 p.m. on Thursday, July 30, 2026.

Consideration of minutes of April 23, 2026 Committee Meeting (Tab 4)¹

MOTION by Harlan Jefferson, seconded by David Rutledge, to approve the April 23, 2026 Finance and Information Committee minutes.

Motion carried with unanimous approval.

Consideration of the Proposed Budget for 2026-27 (Separate Document) including: (1) Authorization of the Executive Director to Transfer Funds within Budgets, (2) Authorization for Executive Director to make necessary changes in personnel that are not budgeted if growth in new Members or added functions warrant need for such changes; (3) Adoption of Citizen Member Compensation Daily Rate, (4) Adoption of the list of existing contracts budgeted in excess of \$100,000 annually, as provided by the Proposed Budget, (5) Transfer \$350,000 from the Cyber Grant Reserve to the Employment Cost Reserve, (6) Authorization of the use of the Employment Cost Reserve in the amount of \$825,000 should Personnel Expenses exceed the Budgeted Amount, (7) Designate \$2.65M in Net Position for the Capital Reserve, and (8) Adopt the 2026-27 proposed Budget (Tab 7)

¹ All references to “Tabs” in these minutes are references to the Tabs in the Board of Trustee Agenda Packet.

Kim Williams presented the 2026-27 Proposed Budget along with the eight budget considerations set forth under Tab 7 and the separate budget document.

MOTION by Harlan Jefferson, seconded by David Rutledge, to recommend that the Board adopt the “Workshop” line item within the budget, in the amount of \$217,000.

Motion carried with Mike Alexander abstaining.

MOTION by Harlan Jefferson, seconded by Emily Crawford, to recommend that the Board adopt the Citizen Board Member Compensation Daily Rate of \$1,309 for 2026-27.

Motion carried with unanimous approval.

MOTION by David Rutledge, seconded by Emily Crawford, to recommend to the Board the following:

- Authorization of the Executive Director to transfer funds within budgets.
- Authorization for Executive Director to make necessary changes in personnel that are not budgeted if growth in new members or added functions warrant need for such changes.
- Adoption of the list of existing contracts budgeted in excess of \$100,000 annually, as provided by the Proposed Budget.
- Transfer \$350,000 from the Cyber Grant Reserve to the Employment Cost Reserve
- Authorization of the use of the Employment Cost Reserve in the amount of \$825,000 should personnel expenses exceed the budgeted amount.
- Designate \$2.65M in Net Position for the Capital Reserve
- Adopt the 2026-27 Proposed Budget.

Motion carried with unanimous approval.

Review of May 31, 2026 (8-month) Financial Statements and presentation of June 30, 2026 Financial Results (Tab 5)

Kim Williams presented the May 31, 2026 (8-month) Financial Statements and the June 30, 2026 financial results as set forth under Tab 5.

Review of May 31, 2026 (8-month) Investment Report and presentation of June 30, 2026 Investment Results (Tab 6)

Mike Raigosa presented the May 31, 2026 (8-month) Investment Report and the June 30, 2026 Investment Results as set forth under Tab 6. Dan Smereck of Strategic Asset Alliance joined the meeting via videoconference and presented an overview of the markets and the performance of the Pool’s investments.

Consideration of Adopting a Net Position Designation Policy, Reclassifying the Capital Reserve, Employment Cost Reserve (ECR) and Cyber Grant Reserve (Tab 8)

Kim Williams presented the recommendation to adopt the Net Position Designation Policy and Reclassifying the Capital Reserve, Employment Cost Reserve (ECR) and Cyber Grant Reserve as set forth under Tab 8.

MOTION by Harlan Jefferson, seconded by Emily Crawford, to recommend that the Board adopt the Net Position Designation Policy and establish the Capital Reserve, Employment Cost Reserve (ECR), Cyber Grant Reserve, and Subsequent Injury Fund (SIF) Reserve as Board-Designated Net Position accounts; approve the reclassification of the ECR from a liability to Board-Designated Net Position; and authorize management to implement the necessary accounting and financial statement presentation changes retrospectively to October 1, 2025.

Motion carried with unanimous approval.

Consideration of Awarding Investment Master Custody Agreement to Principal Bank (Tab 9)

Mike Raigosa presented the recommendation to execute the master custody services agreement with Principal Bank as set forth under Tab 9.

MOTION by David Ruthledge, seconded by Emily Crawford, to recommend that the Board authorize the Executive Director to execute an agreement for master custody services with Principal Bank for a three-year period commencing after the month-to-month contract with Principal Bank with the option of two additional years at an estimated cost of \$50,000 per year.

Consideration of TexPool Resolution Amending Authorized Representatives (Tab 10)

Mike Raigosa presented the Consideration of TexPool Resolution Amending Authorized Representatives as set forth under Tab 10.

MOTION by David Rutledge, seconded by Harlan Jefferson, to recommend that the Board Adopt the TexPool resolution set forth under Tab 10 amending the Pool's authorized representatives and designating the Chief Investment & Analytics Officer, Senior Actuary & Assistant Investment Director, Chief Financial Officer, and Assistant Chief Financial Officer as authorized representatives.

Motion carried with unanimous approval.

Consideration of Updated Funding Range of the Workers' Compensation Lifetime Benefits (LTB) Investment Portfolio (Tab 11)

Gil Lee presented the consideration of the Updated Funding Range of the Workers' Compensation Lifetime Benefits (LTB) Investment Range as set forth under Tab 11.

MOTION by Emily Crawford, seconded by Harlan Jefferson, to recommend that the Board approve the updated funding range of the Workers' Compensation Lifetime Benefits (LTB) Investment Portfolio of \$226 million to \$291 million.

Motion carried with unanimous approval.

Report from Office of Project Management and Analytics, including progress on Business Application & IT Road Map (Tab 12)

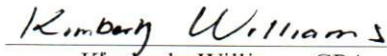
Atul Poladia presented the Report from Office of Project Management and Analytics, including progress on Business Application and IT Road Map as set forth under Tab 12.

Information Technology Report on Hardware and Software of the IT Infrastructure (Tab 13)

Atul Poladia presented the Information Technology Report as set forth under Tab 13.

Chris Coffman adjourned the meeting at 3:12 p.m. on July 30, 2026.

Approved by the
Finance and Information Technology Committee
on October 22, 2026



Kimberly Williams, CPA
Chief Financial Officer