AGENDA

Meeting of the Board of Directors of the Texas Permanent School Fund Corporation
June 27, 2024, at 10:00 a.m.

The meeting of the Board of Directors of the Texas Permanent School Fund Corporation (the “Corporation”) will be held at the William B. Travis Building, 1701 N. Congress Ave., Room 1-104 Austin, Texas on June 27, 2024, at 10:00 a.m. and virtually through videoconference as authorized by Texas Government Code, §551.127. The person presiding over the meeting will be present at the William B. Travis Building location.

A quorum of the Committee of School Finance/Texas Permanent School Fund of the State Board of Education (the “Committee”) may be in attendance at this meeting. The Committee will not convene during this time. Members of the Committee will be acting on behalf of the Corporation in their statutory role as directors and will solely deliberate and act on matters of the Corporation.

Public Comment: Members of the public who are present may speak on any item posted under the agenda. Unless otherwise provided by the Board of Directors, individuals will have no more than three minutes to speak. No response or discussion by members of the Board of Directors is permitted.

1. Discussion and Appropriate Action Related to the Minutes of the April 11, 2024, Meeting (Discussion and Possible Action)

2. Report of the Chief Executive Officer Regarding Matters Relating to the Management of Texas PSF (Discussion Only)

3. Transition Funding Update (Discussion Only)

4. Discussion Related to Endowment Spending Review and Draft Texas PSF Corporation Distribution Policy (Discussion Only)

5. Discussion and Possible Action Related to Proposed Legislative Appropriations Request for Fiscal Years 2026-2027 (Discussion and Possible Action)

6. Discussion and Possible Action Related to the Mercer Recommended New Performance Compensation Structure and Plan (Discussion and Possible Action)

7. Discussion and Possible Action Related to the Appointment of an Internal Chief Audit Officer (Discussion and Possible Action)

8. Discussion and Possible Action Related to the Selection of an External Audit Firm (Discussion and Possible Action)

9. Discussion and Possible Action Related to the Investment Policy Statement including Refinement and Benchmark Range Review (Discussion and Possible Action)

Committee Reports

10. Report from Budget and Compensation Committee Chair and Recommendation Relating to the Proposed Legislative Appropriations Request and Recommended New Performance Compensation Structure and Plan (Discussion and Possible Action)

11. Report from Audit and Ethics Committee Chair and Recommendation Relating to Appointment of an Internal Chief Audit Officer, and Selection of External Audit Firm (Discussion and Possible Action)

12. Report from Strategic Planning and Policy Committee Chair and Recommendation Relating to the Investment Policy Statement Refinement and Benchmark Range Review, and Endowment Spending Review and Draft Texas PSF Corporation Distribution Policy (Discussion and Possible Action)

This meeting may go into executive session under any agenda item as permitted under the Texas Open Meetings Act (Chapter 551 of the Texas Government Code, the "Act") or other applicable Texas law. Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act or other Texas law authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting.