Texas PSF Corporation

Board Meeting Recap
August 31, 2023

TEXAS PSF EST. 1845

SUMMARY

- The Texas PSF Corporation Board of Directors met Thursday, August 31, 2023, in-person at the William B. Travis Building.
- A recorded webcast of this and previous archived meetings can be viewed here: adminmonitor.com/tx/tea

NEXT BOARD MEETING

- The next regular board meeting is set for November 2, 2023. The meeting location and agenda will be posted to the Texas PSF Corporation website in advance. www.texaspsf.org

MEETING HIGHLIGHTS

ITEM: CEO UPDATE

Acting CEO Britt Harris provided insights on the Texas PSF's market standing, performance, and strategic framework. He emphasized the PSF's positive performance and outlined plans for adapting to future economic changes.

Board Action: None taken, discussion only.

ITEM: REVIEW OF INVESTMENT TEAMS PLANS FOR EXCELLENCE

Deputy Chief Investment Officer Rusty Martin introduced the "Trains to Excellence" project aimed at aligning the investment team with the board and constituents, refining corporate culture, and improving business processes for better returns.

Board Action: None taken, discussion only.

ITEM: TEXAS PSF PROCESS REVIEW AND BUILDING RECOMMENDATION

The board entered into closed executive session to deliberate regarding real property and consult with legal counsel, as needed. No action was taken in closed session.

Board Action: Following closed session, the board authorized the Acting CEO to proceed with leasing facilities at Innovation Tower.

ITEM: UPDATE ON CIO/CEO SEARCH

The board entered into closed session to discuss the ongoing CEO/CIO search. No actions were taken regarding personnel matters discussed in the session.

ITEM: DISCUSSION OF PROXY VOTING

Following board discussion, it was determined that the PSF investment team will work on a draft Proxy Voting Policy to address fiduciary duties and linkage with third-party fund managers.

Board Action: None taken, discussion only.