

Texas PSF Corporation

Board Meeting Recap

November 16, 2023



SUMMARY

- The Texas PSF Corporation Board of Directors met Thursday, Nov. 16, 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 February 1, 2024. The meeting location and agenda will be posted to the Texas PSF Corporation website in advance. www.texaspsf.org.

MEETING HIGHLIGHTS

ITEM: MARKET PERSPECTIVE, TEXAS PSF PERFORMANCE REVIEW, AND REVIEW OF TEXAS PSF STANDING AND IMPACT

Britt Harris, acting CEO, highlighted the achievements of the Texas PSF team, including the ongoing "Trains to Excellence" project aimed at transforming business processes and enhancing investment returns.

Board Action: None taken, discussion only

ITEM: REVIEW OF INVESTMENT TEAMS PLANS FOR EXCELLENCE

Rusty Martin, deputy chief investment officer and head of real assets, emphasized the project's goals, which include aligning investment strategies with the Texas PSF's mission and improving operational efficiency. Updates were provided on various initiatives by team leaders.

Board Action: None taken, discussion only

ITEM: UPDATE ON FACILITIES PLANNING AT INNOVATION TOWER

Nick Tramontana, senior managing director and head of real estate, provided an update on the new Texas PSF facilities at Innovation Tower. The update covered the pending lease agreement, architectural plans, construction drawings, and key project timeline dates.

Board Action: None taken, discussion only

ITEM: RECEIVE AN UPDATE ON AND CONSIDER ANY FINAL ACTIONS NECESSARY TO THE SELECTION OF THE EXECUTIVE LEADER OF THE TEXAS PERMANENT SCHOOL FUND CORPORATION.

The board entered into closed session to deliberate personnel matters and consult with legal counsel. No action was taken during closed session.

Board Action: Following the closed session, a motion was approved to appoint Robert Lee Borden as Chief Executive Officer of the Texas PSF Corporation, pending final negotiations and legal review.