

Retirement System Board Meeting Agenda
Monday, March 16, 2026
Wyoming City Hall – Manager’s Conference Room

Special Accommodations – Persons with impairments or disabilities who need accommodations to participate in the meeting or persons who need language interpretation services may contact the city clerk at either clerk_info@wyomingmi.gov or 616.530.7296 at least 36 hours before the meeting to arrange for appropriate accommodation.

Acomodaciones Especiales – Personas que deseen asistir a esta reunión y necesitan acomodación para participar, como servicios de interpretación, deben comunicarse con la Oficina del Administrador de la Ciudad al 616.530.7296 o clerk_info@wyomingmi.gov al menos 36 horas antes de la reunión para hacer arreglos para el alojamiento apropiado.

- A. Call to Order
- B. Public Comment
- C. Approval of Minutes
 - 1. February 16, 2026
- D. Reports
 - 1. City of Wyoming
 - a. Budget Performance Report
 - b. Proposed Budget Approval FY2026-2027
- E. Benefit Applications
 - 1. Caster
 - 2. Curran
 - 3. Koster
- F. Outstanding Items: none
- G. Other Items
 - 1. Retirement Systems Ethics Policy – Written Disclosure of Gifts
 - 2. Nationwide Investment Letter
 - 3. Board Member Appointment and Election
 - a. T. Otten (General Union Representative) - term expires 06.30.2026
 - b. J. Morgan (Citizen Representative) - term expires 06.30.2026
 - 4. Calendar Review
- H. Public Comment
- I. Adjournment (Chair)

MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES OF THE CITY OF
WYOMING RETIREMENT SYSTEM
February 16, 2026

Chair A. Vis called the meeting to order at 8:00 A.M. in the Manager's Conference Room in City Hall, 1155 28th St. SW, Wyoming, MI 49509.

Board members present: Rob Arnoys, Marcus Donker, Joel Morgan, Ted Otten, John Shay, and Aaron Vis

Also present: Katie Nyenhuis, Senior Accountant
Emily Vande Griend, Director of Human Resources
LeighAnn Vugteveen, Human Resources Specialist
Michael Barry, PFMAM
Jim O'Connor, Callan (virtual)
Brienne Weymouth, Callan (virtual)

CALL TO ORDER: A. Vis called the meeting to order.

PUBLIC COMMENT: There was none.

APPROVAL OF MINUTES

There were no changes to the minutes; they will stand as submitted.

REPORTS

1. PFM Quarterly Report

Barry provided the Board with a capital market update. Inflation trended lower than forecasted in the fourth quarter. Unemployment rate trended higher.

Barry reviewed the 2025 fourth-quarter report for the Retiree Medical Trust. The plan is performing well overall and mostly outperformed its benchmarks.

There were no changes to the investment policy statement.

2. Callan Quarterly Report

Weymouth reviewed the 2025 fourth quarter report for the Defined Benefit Plan funds. Boston Trust Walden underperformed. The only small cap sectors to perform well in the fourth quarter were AI and biopharma. Heitman had a positive quarter.

Shay asked if Callan rebalances on a regular basis. Weymouth responded that rebalancing happens through benefit payments. In the past the plan has also liquidated assets, most recently with Heitman.

Vis asked if having one or two funds in each class is typical or if the City should explore adding a small cap fund to our lineup. Weymouth responded that plans of this size typically have one fund option; however, the Board could consider looking at having both small cap value and small cap growth paired together to dampen the volatility. Board discussion about small cap. Board will revisit the topic at the next quarterly review.

O'Connor reviewed the changes to the investment policy statement. Vande Griend will provide the requested information. O'Connor will make the changes and send to the Board for signatures.

Moved by Shay, seconded by Arnoys, CARRIED, to approve the revised investment policy statement, as recommended by Callan, and to authorize the chair and secretary to sign. All ayes.

3. City of Wyoming Reports

Nyenhuis reviewed the budget performance report.

Nyenhuis reviewed the FY2026-2027 budget snapshot. Going forward, Finance will use the rate assumptions from the actuarial valuation, rather than a blended rate based upon the valuation and market experience.

BENEFIT APPLICATIONS: There were none.

OUTSTANDING ITEMS: There were none.

OTHER ITEMS

1. Fiduciary Liability Insurance (HR)

Vande Griend noted that Alera Group received the Travelers annual renewal quote of \$20,159 for fiduciary liability coverage for the Board. The annual premium has an increase of approximately 3.8% due to growth in assets.

2. GRS Annual Fee Letter

Nyenhuis reviewed the GRS annual engagement letter.

Moved by Donker, seconded by Morgan, CARRIED, to approve the fiduciary liability insurance quotation from Alera Group as presented and the GRS annual engagement letter as presented. All ayes.

3. Calendar review

PUBLIC COMMENT: None

ADJOURNMENT: A. Vis adjourned the meeting at 9:00 A.M.

Respectfully submitted,



LeighAnn Vugteveen

On behalf of the Secretary to the Board

Account	Account Description	Adopted Budget	Budget Amendments	Amended Budget	Current Month Transactions	YTD Encumbrances	YTD Transactions	Budget - YTD Transactions	% Used/ Rec'd
Fund 731 - Pension Fund									
REVENUE									
665.000	Interest Income	2,500,000.00	.00	2,500,000.00	.00	.00	1,581,681.57	918,318.43	63
666.000	Dividend Income	900,000.00	.00	900,000.00	.00	.00	1,232,576.53	(332,576.53)	137
669.001	Net Appreciation (Depreciation)	14,500,000.00	.00	14,500,000.00	.00	.00	15,104,301.57	(604,301.57)	104
675.900	Donations DROP Contributions Police	173,000.00	.00	173,000.00	.00	.00	100,911.23	72,088.77	58
675.901	Donations Member Contributions Police	28,800.00	.00	28,800.00	2,133.91	.00	24,402.92	4,397.08	85
675.902	Donations Member Contributions Fire	20,000.00	.00	20,000.00	1,390.76	.00	14,402.64	5,597.36	72
675.903	Donations Member Contributions Police Comm	50,000.00	.00	50,000.00	3,445.89	.00	36,166.66	13,833.34	72
675.904	Donations Member Contributions General	12,500.00	.00	12,500.00	880.28	.00	9,146.24	3,353.76	73
675.909	Donations Member Contributions Group A	11,500.00	.00	11,500.00	960.04	.00	9,224.88	2,275.12	80
675.910	Donations Member Contributions Group B	24,500.00	.00	24,500.00	1,842.90	.00	17,883.63	6,616.37	73
677.000	Miscellaneous Income Other	.00	.00	.00	.00	.00	15.66	(15.66)	+++
598.000	Employer Contributions Police Pension	1,147,176.00	.00	1,147,176.00	95,599.15	.00	764,794.14	382,381.86	67
679.001	Employer Contributions Fire Pension	189,840.00	.00	189,840.00	15,821.04	.00	126,568.40	63,271.60	67
684.000	Employer Contributions General Pension	611,038.00	.00	611,038.00	50,921.07	.00	407,368.58	203,669.42	67
684.220	Employer Contributions Group A Pension	513,050.00	.00	513,050.00	42,755.00	.00	342,040.22	171,009.78	67
684.230	Employer Contributions Group B Pension	622,545.00	.00	622,545.00	51,879.04	.00	415,032.66	207,512.34	67
699.001	Transfer for Retirement Reserves	262,500.00	.00	262,500.00	.00	.00	87,263.38	175,236.62	33
REVENUE TOTALS		\$21,566,449.00	\$0.00	\$21,566,449.00	\$267,629.08	\$0.00	\$20,273,780.91	\$1,292,668.09	94%
EXPENSE									
Activity 17500 - Administration									
801.000	Professional Services	50,000.00	.00	50,000.00	.00	.00	58,000.00	(8,000.00)	116
801.021	Professional Services Legal Special Counsel	5,300.00	.00	5,300.00	.00	.00	.00	5,300.00	0
860.000	Travel and Training	2,500.00	.00	2,500.00	.00	.00	.00	2,500.00	0
956.000	Other Services	1,500.00	.00	1,500.00	.00	.00	1,137.50	362.50	76
956.002	Other Services Participant Expenses	.00	.00	.00	.00	.00	1,600.00	(1,600.00)	+++
958.000	Operating Operating	.00	.00	.00	.00	.00	.00	.00	+++
960.000	Insurance Liability	16,000.00	.00	16,000.00	.00	.00	11,022.04	4,977.96	69
Activity 17500 - Administration Totals		\$75,300.00	\$0.00	\$75,300.00	\$0.00	\$0.00	\$71,759.54	\$3,540.46	95%
Activity 23800 - Investment Expense									
801.041	Professional Services Investment Advice - Callan	70,000.00	.00	70,000.00	.00	.00	46,608.74	23,391.26	67
830.000	Investment Expense Comerica	51,000.00	.00	51,000.00	12,827.81	.00	25,995.21	25,004.79	51
830.001	Investment Expense Heitman	150,000.00	.00	150,000.00	.00	.00	71,188.00	78,812.00	47
830.002	Investment Expense Baird/Ziegler	175,000.00	.00	175,000.00	45,677.86	.00	92,255.83	82,744.17	53
830.015	Investment Expense Boston Trust Walden	125,000.00	.00	125,000.00	30,912.37	.00	61,943.19	63,056.81	50
Activity 23800 - Investment Expense Totals		\$571,000.00	\$0.00	\$571,000.00	\$89,418.04	\$0.00	\$297,990.97	\$273,009.03	52%
Activity 95500 - Retirement Benefits									
874.000	Annuities Expense General	3,150,000.00	.00	3,150,000.00	257,475.55	.00	2,031,491.61	1,118,508.39	64
874.001	Annuities Expense DROP Distributions	.00	.00	.00	.00	.00	.00	.00	+++
874.002	Annuities Expense Police	5,550,000.00	.00	5,550,000.00	437,185.20	.00	3,383,698.37	2,166,301.63	61
874.003	Annuities Expense Fire	1,560,000.00	.00	1,560,000.00	127,069.92	.00	1,014,497.36	545,502.64	65
874.008	Annuities Expense Group A	3,275,000.00	.00	3,275,000.00	261,656.75	.00	2,088,510.56	1,186,489.44	64
874.009	Annuities Expense Group B	3,550,000.00	.00	3,550,000.00	269,994.37	.00	2,142,240.05	1,407,759.95	60
Activity 95500 - Retirement Benefits Totals		\$17,085,000.00	\$0.00	\$17,085,000.00	\$1,353,381.79	\$0.00	\$10,660,437.95	\$6,424,562.05	62%
Activity 99900 - Transfers									
995.080	Transfers From Member Deposits - General	47,000.00	.00	47,000.00	.00	.00	.00	47,000.00	0
995.081	Transfers From Member Deposits - Police	92,000.00	.00	92,000.00	.00	.00	.00	92,000.00	0
995.082	Transfers From Member Deposits - Fire	66,500.00	.00	66,500.00	.00	.00	66,793.97	(293.97)	100
995.087	Transfers From Member Deposits - Group A	12,000.00	.00	12,000.00	.00	.00	.00	12,000.00	0

Account	Account Description	Adopted Budget	Budget Amendments	Amended Budget	Current Month Transactions	YTD Encumbrances	YTD Transactions	Budget - YTD Transactions	% Used/Rec'd
995.088	Transfers From Member Deposits - Group B	45,000.00	.00	45,000.00	.00	.00	20,469.41	24,530.59	45
	Activity 99900 - Transfers Totals	\$262,500.00	\$0.00	\$262,500.00	\$0.00	\$0.00	\$87,263.38	\$175,236.62	33%
	EXPENSE TOTALS	\$17,993,800.00	\$0.00	\$17,993,800.00	\$1,442,799.83	\$0.00	\$11,117,451.84	\$6,876,348.16	62%
	REVENUE TOTALS	21,566,449.00	.00	21,566,449.00	267,629.08	.00	20,273,780.91	1,292,668.09	94%
	EXPENSE TOTALS	17,993,800.00	.00	17,993,800.00	1,442,799.83	.00	11,117,451.84	6,876,348.16	62%
	Fund 731 - Pension Fund Totals	\$3,572,649.00	\$0.00	\$3,572,649.00	(\$1,175,170.75)	\$0.00	\$9,156,329.07	(\$5,583,680.07)	
Fund 737 - Retiree Health Trust Fund									
REVENUE									
665.000	Interest Income	7,500.00	.00	7,500.00	.00	.00	22,897.19	(15,397.19)	305
666.000	Dividend Income	1,600,000.00	.00	1,600,000.00	.00	.00	1,320,384.67	279,615.33	83
669.001	Net Appreciation (Depreciation)	4,000,000.00	.00	4,000,000.00	.00	.00	5,985,809.76	(1,985,809.76)	150
598.012	Employer Contributions Police OPEB	356,622.00	.00	356,622.00	29,720.16	.00	237,762.26	118,859.74	67
679.000	Employer Contributions Fire OPEB	271,193.00	.00	271,193.00	22,600.04	.00	180,800.44	90,392.56	67
684.011	Employer Contributions General OPEB	206,371.00	.00	206,371.00	17,200.07	.00	137,600.65	68,770.35	67
684.023	Employer Contributions Group A OPEB	.00	.00	.00	.00	.00	.31	(.31)	+++
684.024	Employer Contributions Group B OPEB	.00	.00	.00	.07	.00	.95	(.95)	+++
	REVENUE TOTALS	\$6,441,686.00	\$0.00	\$6,441,686.00	\$69,520.34	\$0.00	\$7,885,256.23	(\$1,443,570.23)	122%
EXPENSE									
Activity 17500 - Administration									
801.000	Professional Services	45,000.00	.00	45,000.00	29,250.00	.00	56,000.00	(11,000.00)	124
801.021	Professional Services Legal Special Counsel	5,000.00	.00	5,000.00	.00	.00	.00	5,000.00	0
956.000	Other Services	1,300.00	.00	1,300.00	.00	.00	937.50	362.50	72
960.000	Insurance Liability	4,000.00	.00	4,000.00	.00	.00	2,755.51	1,244.49	69
	Activity 17500 - Administration Totals	\$55,300.00	\$0.00	\$55,300.00	\$29,250.00	\$0.00	\$59,693.01	(\$4,393.01)	108%
Activity 23800 - Investment Expense									
830.003	Investment Expense PFM Asset Management	230,000.00	.00	230,000.00	.00	.00	129,256.41	100,743.59	56
	Activity 23800 - Investment Expense Totals	\$230,000.00	\$0.00	\$230,000.00	\$0.00	\$0.00	\$129,256.41	\$100,743.59	56%
Activity 95600 - Health Benefits									
875.001	Hospital Expense Police	675,000.00	.00	675,000.00	48,860.98	.00	388,777.85	286,222.15	58
875.002	Hospital Expense Fire	258,000.00	.00	258,000.00	23,558.45	.00	185,092.10	72,907.90	72
875.003	Hospital Expense General	660,000.00	.00	660,000.00	59,902.41	.00	473,206.30	186,793.70	72
875.008	Hospital Expense Group A	670,000.00	.00	670,000.00	53,993.01	.00	436,717.47	233,282.53	65
875.009	Hospital Expense Group B	660,000.00	.00	660,000.00	55,602.56	.00	441,090.43	218,909.57	67
	Activity 95600 - Health Benefits Totals	\$2,923,000.00	\$0.00	\$2,923,000.00	\$241,917.41	\$0.00	\$1,924,884.15	\$998,115.85	66%
	EXPENSE TOTALS	\$3,208,300.00	\$0.00	\$3,208,300.00	\$271,167.41	\$0.00	\$2,113,833.57	\$1,094,466.43	66%
	REVENUE TOTALS	6,441,686.00	.00	6,441,686.00	69,520.34	.00	7,885,256.23	(1,443,570.23)	122%
	EXPENSE TOTALS	3,208,300.00	.00	3,208,300.00	271,167.41	.00	2,113,833.57	1,094,466.43	66%
	Fund 737 - Retiree Health Trust Fund Totals	\$3,233,386.00	\$0.00	\$3,233,386.00	(\$201,647.07)	\$0.00	\$5,771,422.66	(\$2,538,036.66)	

Account	Account Description	2024 Actual Amount	2025 Actual Amount	2026 Adopted Budget	2026 YTD Actual (Jan/Dec-2026)	2026 Estimated Amount	2027 Proposed Budget-Draft 1	2027 Proposed Budget-Draft 2	Ref
Fund 731 - Pension Fund									
REVENUE									
665.000	Interest on Investments	2,224,066.75	2,561,223.28	2,500,000.00	1,386,910.85	2,550,000.00	2,600,000.00	2,600,000.00	a
666.000	Dividend Income	943,612.90	693,774.37	900,000.00	1,204,691.29	1,300,000.00	1,400,000.00	1,400,000.00	a
669.001	Net Appreciation (Depreciation)	15,161,108.92	16,872,298.29	14,500,000.00	11,198,138.01	13,950,000.00	15,000,000.00	15,000,000.00	b
675.900	Donations DROP Contributions Police	267,199.97	236,021.83	173,000.00	86,495.34	172,990.00	115,000.00	115,000.00	c
675.901	Donations Member Contrib. Police	36,445.48	32,661.53	28,800.00	22,269.01	32,000.00	30,000.00	30,000.00	d
675.902	Donations Member Contrib. Fire	25,058.79	26,144.78	20,000.00	13,011.88	22,000.00	23,000.00	23,000.00	d
675.903	Donations Member Contrib. Police Comm	63,013.74	52,365.69	50,000.00	32,720.77	50,000.00	51,000.00	51,000.00	d
675.904	Donations Member Contrib. General	19,545.89	15,896.81	12,500.00	8,265.96	14,000.00	12,000.00	12,000.00	d
675.909	Donations Member Contri-Group A	15,762.42	15,511.92	11,500.00	8,264.84	13,000.00	12,000.00	12,000.00	d
675.910	Donations Member Contri - Group B	32,056.95	30,775.86	24,500.00	16,040.73	27,000.00	27,000.00	27,000.00	d
677.000	Miscellaneous Income -Other	-	5,800.59	-	15.66	15.00	-	-	e
598.000	Employer Contributions Police	1,066,395.57	3,603,323.02	1,147,176.00	669,194.99	1,147,176.00	1,056,517.00	1,056,517.00	f
679.001	Employer Contributions Fire	175,300.22	1,544,463.52	189,840.00	110,747.36	189,840.00	63,432.00	63,432.00	f
684.000	Employer Contributions General	536,639.73	2,099,494.14	611,038.00	356,447.51	611,038.00	495,462.00	495,462.00	f
684.220	Employer Contributions Group A	341,024.59	2,397,788.37	513,050.00	299,285.22	513,050.00	310,530.00	310,530.00	f
684.230	Employer Contributions Group B	570,159.39	2,900,536.77	622,545.00	363,153.62	622,545.00	458,696.00	458,696.00	f
699.001	Transfer for Retire. Res.	360,403.39	185,662.67	262,500.00	87,263.38	303,935.00	50,000.00	50,000.00	g
REVENUE TOTALS		\$ 21,837,794.70	\$ 33,273,743.44	\$ 21,566,449.00	\$ 15,862,916.42	\$ 21,518,589.00	\$ 21,704,637.00	\$ 21,704,637.00	
EXPENSE									
Activity 17500 - Administration									
706.000	Personnel - Salaries	-	-	-	-	-	-	46,610.00	r
715.000	Personnel - FICA	-	-	-	-	-	-	3,566.00	r
716.000	Personnel - Health Insurance	-	-	-	-	-	-	17,836.00	r
717.000	Personnel - Life Insurance	-	-	-	-	-	-	57.00	r
718.100	Personnel - DC Pension	-	-	-	-	-	-	3,729.00	r
718.200	Personnel - DC Medical	-	-	-	-	-	-	1,795.00	r
719.000	Personnel - Work Comp Insurance	-	-	-	-	-	-	23.00	r
721.000	Personnel - CIP and Longevity	-	-	-	-	-	-	-	r
960.000	Personnel - Liability Insurance	-	-	-	-	-	-	186.00	r
801.000	Professional Services	-	-	50,000.00	58,000.00	65,000.00	50,000.00	50,000.00	h
801.021	Professional Services Legal Counsel	1,790.75	-	5,300.00	-	5,000.00	5,000.00	5,000.00	i
860.000	Travel and Training	-	1,005.10	2,500.00	-	2,500.00	2,500.00	2,500.00	j
956.000	Other Services Miscellaneous	-	-	1,500.00	1,137.50	1,500.00	1,500.00	3,000.00	k
956.002	Other Services Participant Expenses	-	-	-	1,600.00	-	-	-	l
958.000	Operating	42,900.00	50,100.00	-	-	-	-	-	m
960.000	Insurance Liability	15,034.00	4,501.96	16,000.00	11,022.04	16,000.00	21,000.00	21,000.00	n
Activity 17500 - Administration Totals		\$ 59,724.75	\$ 55,607.06	\$ 75,300.00	\$ 71,759.54	\$ 90,000.00	\$ 80,000.00	\$ 155,302.00	
Activity 23800 - Investment Expense									
801.041	Professional Services - Callan	65,954.93	55,426.78	70,000.00	46,608.74	65,000.00	68,000.00	68,000.00	o
830.000	Investment Expense Comerica	42,959.01	50,510.60	51,000.00	13,065.18	50,000.00	53,000.00	53,000.00	o
830.001	Investment Expense Heitman	171,969.00	151,898.00	150,000.00	35,497.00	142,000.00	145,000.00	145,000.00	o
830.002	Investment Expense Baird/Ziegler	162,419.65	174,891.54	175,000.00	46,415.13	190,000.00	195,000.00	195,000.00	o
830.006	Investment Expense Wasatch	-	-	-	-	-	-	-	o
830.015	Investment Expense Rothschild/BTW	117,488.73	124,097.85	125,000.00	31,030.82	125,000.00	130,000.00	130,000.00	o
Activity 23800 - Investment Expense Totals		\$ 560,791.32	\$ 556,824.77	\$ 571,000.00	\$ 172,616.87	\$ 572,000.00	\$ 591,000.00	\$ 591,000.00	
Activity 95500 - Retirement Benefits									
874.000	Annuities Expense-General	2,695,064.83	2,949,939.87	3,150,000.00	1,774,016.06	3,050,000.00	3,250,000.00	3,250,000.00	p
874.001	Annuities Expense Drop Plan Distributions	95,388.95	266,198.03	-	-	-	835,000.00	835,000.00	p
874.002	Annuities Expense-Police	4,917,207.01	5,051,834.60	5,550,000.00	2,932,097.28	5,050,000.00	5,200,000.00	5,200,000.00	p
874.003	Annuities Expense-Fire	1,474,927.52	1,463,700.30	1,560,000.00	887,427.44	1,523,000.00	1,530,000.00	1,530,000.00	p

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874.008	Annuities Expense - Group A	3,039,248.23	3,096,766.70	3,275,000.00	1,826,853.81	3,155,000.00	3,250,000.00	3,250,000.00	p
874.009	Annuities Expense - Group B	3,006,355.63	3,091,508.37	3,550,000.00	1,872,245.68	3,225,000.00	3,300,000.00	3,300,000.00	p
Activity 95500 - Retirement Benefits Totals		\$ 15,228,192.17	\$ 15,919,947.87	\$ 17,085,000.00	\$ 9,292,640.27	\$ 16,003,000.00	\$ 17,365,000.00	\$ 17,365,000.00	
Activity 99900 - Transfers									
995.080	Transfers From Members Dep - General	601.92	48,175.34	47,000.00	-	-	35,000.00	35,000.00	g
995.081	Transfers Mem Dep Pol	348,124.26	83,540.57	92,000.00	-	201,872.00	-	-	g
995.082	Transfers From Members Dep - Fire	-	-	66,500.00	66,793.97	66,793.00	-	-	g
995.087	Transfers From Members Dep Group A	-	20,493.36	12,000.00	-	14,800.00	-	-	g
995.088	Transfers From Members Dep Group B	11,677.21	33,453.40	45,000.00	20,469.41	20,470.00	15,000.00	15,000.00	g
Activity 99900 - Transfers Totals		360,403.39	185,662.67	262,500.00	87,263.38	303,935.00	50,000.00	50,000.00	
EXPENSE TOTALS		\$ 16,209,111.63	\$ 16,718,042.37	\$ 17,993,800.00	\$ 9,624,280.06	\$ 16,968,935.00	\$ 18,086,000.00	\$ 18,161,302.00	
REVENUE TOTALS		21,837,794.70	33,273,743.44	21,566,449.00	15,862,916.42	21,518,589.00	21,704,637.00	21,704,637.00	
EXPENSE TOTALS		16,209,111.63	16,718,042.37	17,993,800.00	9,624,280.06	16,968,935.00	18,086,000.00	18,161,302.00	
Fund 731 - Pension Fund Totals		\$ 5,628,683.07	\$ 16,555,701.07	\$ 3,572,649.00	\$ 6,238,636.36	\$ 4,549,654.00	\$ 3,618,637.00	\$ 3,543,335.00	
Fund 737 - Retiree Health Trust Fund									
REVENUE									
665.000	Interest on Investments	19,349.99	22,077.53	7,500.00	20,730.05	35,000.00	36,000.00	36,000.00	a
666.000	Dividend Income	1,802,952.28	1,811,217.64	1,600,000.00	1,253,150.63	2,100,000.00	2,150,000.00	2,150,000.00	a
669.001	Net Appreciation (Depreciation)	6,661,404.72	6,344,370.66	4,000,000.00	4,495,295.64	5,010,000.00	5,500,000.00	5,500,000.00	b
598.012	Employer Contributions Police Health	740,454.44	355,299.12	356,622.00	208,042.10	356,622.00	238,660.00	238,660.00	f
679.000	Employer Contributions Fire Health	419,442.20	270,900.54	271,193.00	158,200.40	271,193.00	230,274.00	230,274.00	f
684.011	Employer Contributions General Health	456,886.62	209,077.23	206,371.00	120,400.58	206,371.00	206,669.00	206,669.00	f
684.023	Employer Contributions Group A Health	0.64	0.49	-	0.31	-	-	-	f
684.024	Employer Contributions Group B Health	123,196.37	1.05	-	0.88	-	-	-	f
REVENUE TOTALS		\$ 10,223,687.26	\$ 9,012,944.26	\$ 6,441,686.00	\$ 6,255,820.59	\$ 7,979,186.00	\$ 8,361,603.00	\$ 8,361,603.00	
EXPENSE									
Activity 17500 - Administration									
706.000	Personnel - Salaries	-	-	-	-	-	-	15,537.00	r
715.000	Personnel - FICA	-	-	-	-	-	-	1,188.00	r
716.000	Personnel - Health Insurance	-	-	-	-	-	-	5,945.00	r
717.000	Personnel - Life Insurance	-	-	-	-	-	-	19.00	r
718.100	Personnel - DC Pension	-	-	-	-	-	-	1,243.00	r
718.200	Personnel - DC Medical	-	-	-	-	-	-	598.00	r
719.000	Personnel - Work Comp Insurance	-	-	-	-	-	-	8.00	r
721.000	Personnel - CIP and Longevity	-	-	-	-	-	-	-	r
960.000	Personnel - Liability Insurance	-	-	-	-	-	-	62.00	r
801.000	Professional Services	44,500.00	16,250.00	45,000.00	26,750.00	57,000.00	16,000.00	16,000.00	h
801.021	Professional Services Legal Counsel	-	-	5,000.00	-	-	5,000.00	5,000.00	i
956.000	Other Services Miscellaneous	-	-	1,300.00	937.50	938.00	-	-	k
960.000	Insurance Liability	3,758.00	1,125.49	4,000.00	2,755.51	3,900.00	4,100.00	4,100.00	n
Activity 17500 - Administration Totals		\$ 48,258.00	\$ 17,375.49	\$ 55,300.00	\$ 30,443.01	\$ 61,838.00	\$ 25,100.00	\$ 49,700.00	
Activity 23800 - Investment Expense									
830.003	Investment Expense PFM	193,797.05	208,607.32	230,000.00	110,610.99	230,000.00	235,000.00	235,000.00	o
Activity 23800 - Investment Expense Totals		\$ 193,797.05	\$ 208,607.32	\$ 230,000.00	\$ 110,610.99	\$ 230,000.00	\$ 235,000.00	\$ 235,000.00	
Activity 95600 - Health Benefits									
875.001	Hospital Expense Police	581,573.17	635,323.67	675,000.00	339,916.87	600,000.00	605,000.00	605,000.00	q
875.002	Hospital Expense Fire	218,739.15	232,488.48	258,000.00	161,533.65	280,000.00	280,000.00	280,000.00	q
875.003	Hospital Expense General	552,795.63	641,345.51	660,000.00	413,303.89	715,000.00	735,000.00	735,000.00	q
875.008	Hospital Expense Group A	648,184.31	648,709.85	670,000.00	382,724.46	665,000.00	675,000.00	675,000.00	q
875.009	Hospital Expense Group B	588,375.19	620,862.60	660,000.00	385,487.87	665,000.00	680,000.00	680,000.00	q

Account	Account Description	2024 Actual Amount	2025 Actual Amount	2026 Adopted Budget	2026 YTD Actual (Jan/Dec-2026)	2026 Estimated Amount	2027 Proposed Budget-Draft 1	2027 Proposed Budget-Draft 2	Ref
Activity	95600 - Health Benefits Totals	\$2,589,667.45	\$2,778,730.11	\$2,923,000.00	\$1,682,966.74	\$ 2,925,000.00	\$ 2,975,000.00	\$ 2,975,000.00	
	EXPENSE TOTALS	\$2,831,722.50	\$3,004,712.92	\$3,208,300.00	1,824,020.74	\$ 3,216,838.00	\$ 3,235,100.00	\$ 3,259,700.00	
	REVENUE TOTALS	\$ 10,223,687.26	\$ 9,012,944.26	\$ 6,441,686.00	\$ 6,255,820.59	\$ 7,979,186.00	\$ 8,361,603.00	\$ 8,361,603.00	
	EXPENSE TOTALS	\$ 2,831,722.50	\$ 3,004,712.92	\$ 3,208,300.00	\$ 1,824,020.74	\$ 3,216,838.00	\$ 3,235,100.00	\$ 3,259,700.00	
Fund	737 - Retiree Health Trust Fund Totals	\$ 7,391,964.76	\$ 6,008,231.34	\$ 3,233,386.00	\$ 4,431,799.85	\$ 4,762,348.00	\$ 5,126,503.00	\$ 5,101,903.00	

Account	Account Description	2024 Actual Amount	2025 Actual Amount	2026 Adopted Budget	2026 YTD Actual (Jan/Dec-2026)	2026 Estimated Amount	2027 Proposed Budget-Draft 1	2027 Proposed Budget-Draft 2	Ref
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BUDGET DETAIL AND METHODOLOGY

a	Interest on Investments								
	Dividend Income								
b	Net Appreciation (Depreciation)								
c	Donations DROP Contributions								
d	Donations Member Contributions								
e	Miscellaneous Income -Other								
f	Employer Contributions								
g	Transfers for Retiree Reserves								
	Transfers From Member Deposits								
h	Professional Services								
i	Professional Svcs Legal Counsel								
j	Travel and Training								
k	Other Services Miscellaneous								
l	Other Svcs Participant Expenses								
m	Operating								
n	Insurance Liability								
o	Investment Expense								
p	Annuities Expense								
q	Hospital Expense								
r	Personnel								

Additional position dedicated to retiree administration. Personnel costs split between Pension & OPEB (75%/25%). Total compensation \$98,402.

**CITY OF WYOMING RETIREMENT SYSTEM
APPLICATION FOR NORMAL RETIREMENT BENEFIT**

To the Retirement Board of Trustees:

I, JASON C CASTER,
born [REDACTED], a Member of the City of Wyoming Retirement System, do hereby make application for a Normal Retirement Benefit.

Upon receipt of an estimate of benefits to be paid me, I shall indicate upon a form furnished me whether I wish to receive my pension as a Straight Life Annuity, or under Option A, Option B, Option C, Option D, or Option E as provided in Section 58.105 of the Wyoming City Code.

I desire my retirement to be effective as of * 1/09/2026.
(*Effective date is first day following the last day worked.)

NO YES Has there been any court ordered Employee Domestic Relations Order or Qualified (circle one) Domestic Relations Order filed against these retirement benefits? If yes, they were issued in the name of _____.

Dated at Wyoming, MI, this 23rd day of October, 2025.
(City & State) (Month) (Year)

[Signature]
Signature of Witness
(Unrelated Adult)

[Signature]
Signature of Member

**CITY OF WYOMING RETIREMENT SYSTEM
ELECTION OF TYPE OF PENSION**

To the Retirement Board of Trustees:

I, JASON C CASTER, born [REDACTED],


a Member of the City of Wyoming Retirement System, having made application for retirement, and having been furnished an estimate of the benefits to be paid me, hereby elect to receive my pension under the type of pension indicated below.

CHECK TYPE OF PENSION ELECTED:

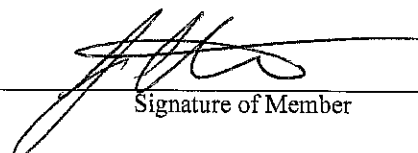
- Straight Life Annuity (Life pension with no payments after the Member's death)
- Option A - Joint and 100% Survivor Annuity* (Life pension with 100% survivor pension provision)
- Option B - Joint and 50% Survivor Annuity* (Life pension with 50% survivor pension provision)
- Option C - 10-Year Period Certain and Life Annuity (Life pension with guaranteed 10-year payment provision)
- Option D - Joint and 100% Survivor Annuity w/Pop-Up* (Life pension with 100% survivor pension provision with a pop-up provision to straight life annuity)
- Option E - Joint and 50% Survivor Annuity w/Pop-Up* (Life pension with 50% survivor pension provision with a pop-up provision to straight life annuity)

*I understand that if I have chosen an option with a Survivor Annuity, my beneficiary will be required to contact the City immediately upon my death to begin receiving the benefits as beneficiary. I understand that if I have chosen an option with a Pop-Up, I must contact the City immediately upon my beneficiary's death to receive the benefit of the pop-up provision.

Dated at Wyoming, MI, this 23rd day of October, 2025.
(City & State) (Month) (Year)



Signature of Witness
(Unrelated Adult)



Signature of Member

NOMINATION OF PRIMARY BENEFICIARY

I hereby nominate as my primary beneficiary Melissa Caster,
whose date of birth is [REDACTED], whose relationship to me is Spouse,
whose address is [REDACTED]
and whose gender is F.

Dated at Hudsonville MI, this 7th day of December, 2005
(City & State) (Month) (Year)

[Signature]
Signature of Witness
(Unrelated Adult)

[Signature]
Signature of Member

NOMINATION OF CONTINGENT BENEFICIARY(IES)
IF OPTION C PENSION ELECTED

In the event my primary beneficiary predeceases me, I hereby nominate as my contingent beneficiary(ies), for any terminal payments that might be payable under the provisions of the Option C Pension, _____,
whose date(s) of birth is (are) _____,
whose relationship(s) to me is (are) _____,
whose address(es) is (are) _____,
and whose gender is (are) _____.

Dated at _____, this _____ day of _____, _____.
(City & State) (Month) (Year)

Signature of Witness
(Unrelated Adult)

Signature of Member

City of Wyoming Employees Retirement System

Member's Name: Jason Charles Caster

Employee Number: [REDACTED]

Member's Date of Birth: [REDACTED] Member's Gender: Male

Date of Termination: 01/08/26

Date Retirement Effective: 01/09/26

Beneficiary's Date of Birth: [REDACTED] Beneficiary's Gender: Female

Beneficiary Relationship: Spouse

Option Elected: Option A - 100% to Survivor

Computation Type: Final

Benefit Structure: Not Applicable

Monthly Average Final Compensation (AFC): \$9,875.27

Benefit Group: Police Non-Admin

Accumulated Contributions:

Principal: \$89,956.94

Retirement Type: Age & Service

Interest: \$3,134.06

Total: \$93,091.00

Total Credited Service: 28 years 6 months

Comments: _____

02/05/26
Date

Carrie Coburn
Submitted by

Actuary's Report

<u>2.70%</u>	x	<u>\$9,875.27</u>	x	<u>28.5000</u>	=	<u>\$7,599.02</u>
Benefit Multiplier		Monthly AFC		Service		Monthly Straight Life Benefit

<u>Form of Payment</u>	<u>Factor</u>	<u>Monthly Amounts</u>		
		<u>Member Only</u>	<u>Beneficiary Only</u>	<u>Both Alive</u>
Option A - 100% to Survivor	0.92950	\$7,063.29	\$7,063.29	\$7,063.29

This calculation is subject to correction. If you are or become aware of errors in the data that was used, the calculations that were made, or the plan provisions that were applied, it is your responsibility to contact the plan administrator. The plan has the right to recover from you amounts that were paid to you in error.

The GRS document retention policy requires destruction of all copies of this document no later than 7 years from the participant's date of retirement. You may want to retain a copy of this document in case this information is needed in the future.

By: Gabriel Roeder Smith & Company

Date: 2/20/2026

**CITY OF WYOMING RETIREMENT SYSTEM
APPLICATION FOR NORMAL RETIREMENT BENEFIT**

To the Retirement Board of Trustees:

I, TODD J CURRAN,
born [REDACTED], a Member of the City of Wyoming Retirement System, do hereby make application for a Normal Retirement Benefit.

Upon receipt of an estimate of benefits to be paid me, I shall indicate upon a form furnished me whether I wish to receive my pension as a Straight Life Annuity, or under Option A, Option B, Option C, Option D, or Option E as provided in Section 58.105 of the Wyoming City Code.

I desire my retirement to be effective as of * 01/23/2026.
(*Effective date is first day following the last day worked.)

NO YES Has there been any court ordered Employee Domestic Relations Order or Qualified (circle one) Domestic Relations Order filed against these retirement benefits? If yes, they were issued in the name of _____.

Dated at Wyoming, MI, this 17th day of December, 2025.
(City & State) (Month) (Year)

Carrie Copura
Signature of Witness
(Unrelated Adult)

Todd J Curran
Signature of Member

**CITY OF WYOMING RETIREMENT SYSTEM
ELECTION OF TYPE OF PENSION**

To the Retirement Board of Trustees:

I, TODD J CURRAN, born [REDACTED]

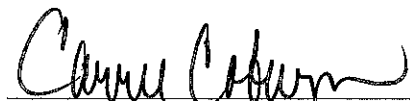
a Member of the City of Wyoming Retirement System, having made application for retirement, and having been furnished an estimate of the benefits to be paid me, hereby elect to receive my pension under the type of pension indicated below.

CHECK TYPE OF PENSION ELECTED:


- Straight Life Annuity (Life pension with no payments after the Member's death)
- Option A - Joint and 100% Survivor Annuity* (Life pension with 100% survivor pension provision)
- Option B - Joint and 50% Survivor Annuity* (Life pension with 50% survivor pension provision)
- Option C - 10-Year Period Certain and Life Annuity (Life pension with guaranteed 10-year payment provision)
- Option D - Joint and 100% Survivor Annuity w/Pop-Up* (Life pension with 100% survivor pension provision with a pop-up provision to straight life annuity)
- Option E - Joint and 50% Survivor Annuity w/Pop-Up* (Life pension with 50% survivor pension provision with a pop-up provision to straight life annuity)

*I understand that if I have chosen an option with a Survivor Annuity, my beneficiary will be required to contact the City immediately upon my death to begin receiving the benefits as beneficiary. I understand that if I have chosen an option with a Pop-Up, I must contact the City immediately upon my beneficiary's death to receive the benefit of the pop-up provision.

Dated at Wyoming, MI, this 17th day of December, 2025.
(City & State) (Month) (Year)



Signature of Witness
(Unrelated Adult)



Signature of Member

NOMINATION OF PRIMARY BENEFICIARY

I hereby nominate as my primary beneficiary Rebecca Carran,
whose date of birth is [REDACTED], whose relationship to me is Spouse,
whose address is [REDACTED]
and whose gender is n.

Dated at Wyoming, MI, this 17th day of December, 2026.
(City & State) (Month) (Year)

[Signature]
Signature of Witness
(Unrelated Adult)

[Signature]
Signature of Member

NOMINATION OF CONTINGENT BENEFICIARY(IES)
IF OPTION C PENSION ELECTED

In the event my primary beneficiary predeceases me, I hereby nominate as my contingent beneficiary(ies), for any terminal payments that might be payable under the provisions of the Option C Pension, _____,
whose date(s) of birth is (are) _____,
whose relationship(s) to me is (are) _____,
whose address(es) is (are) _____,
and whose gender is (are) _____.

Dated at _____, this _____ day of _____, _____.
(City & State) (Month) (Year)

Signature of Witness
(Unrelated Adult)

Signature of Member

City of Wyoming Employees Retirement System

Member's Name: Todd James Curran Employee Number:

Member's Date of Birth: Member's Gender: Male Date of Termination: 01/22/26

Beneficiary's Date of Birth: Beneficiary's Gender: Female Date Retirement Effective: 01/23/26

Beneficiary Relationship: Spouse

Option Elected: Option E - 50% to Survivor with Pop-up Computation Type: Final

Benefit Structure: DB with Increased Contributions Monthly Average Final Compensation (AFC): \$9,268.15

Benefit Group: General Admin Accumulated Contributions:

Principal: \$15,353.13

Retirement Type: Early Unreduced Interest: \$0.00

Total: \$15,353.13

Total Credited Service: 26 years 8 months

Comments: Todd became a member of the Admin/Sup union on 1/25/2016. Attained early retirement age and 25 + years of service.

02/06/26 Carrie Coburn

Date Submitted by

Actuary's Report

<u>2.35%</u>	x	<u>\$9,268.15</u>	x	<u>26.6667</u>	=	<u>\$5,808.05</u>
Benefit Multiplier		Monthly AFC		Service		Monthly Straight Life Benefit

<u>Form of Payment</u>	<u>Factor</u>	<u>Monthly Amounts</u>		
		<u>Member Only</u>	<u>Beneficiary Only</u>	<u>Both Alive</u>
Option E - 50% to Survivor with Pop-up	0.94987	\$5,808.05	\$2,758.45	\$5,516.89

This calculation is subject to correction. If you are or become aware of errors in the data that was used, the calculations that were made, or the plan provisions that were applied, it is your responsibility to contact the plan administrator. The plan has the right to recover from you amounts that were paid to you in error.

The GRS document retention policy requires destruction of all copies of this document no later than 7 years from the participant's date of retirement. You may want to retain a copy of this document in case this information is needed in the future.

By: Gabriel Roeder Smith & Company Date: 2/20/2026

**CITY OF WYOMING RETIREMENT SYSTEM
APPLICATION FOR NORMAL RETIREMENT BENEFIT**

To the Retirement Board of Trustees:

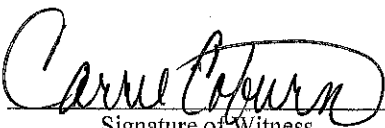
I, KIMBERLY S KOSTER,
born [REDACTED], a Member of the City of Wyoming Retirement System, do hereby make application for a Normal Retirement Benefit.

Upon receipt of an estimate of benefits to be paid me, I shall indicate upon a form furnished me whether I wish to receive my pension as a Straight Life Annuity, or under Option A, Option B, Option C, Option D, or Option E as provided in Section 58.105 of the Wyoming City Code.

I desire my retirement to be effective as of * 01/03/2026.
(*Effective date is first day following the last day worked.)

NO YES Has there been any court ordered Employee Domestic Relations Order or Qualified (circle one) Domestic Relations Order filed against these retirement benefits? If yes, they were issued in the name of _____.

Dated at Wyoming, MI, this 17th day of December, 2026.
(City & State) (Month) (Year)


Signature of Witness
(Unrelated Adult)


Signature of Member

**CITY OF WYOMING RETIREMENT SYSTEM
ELECTION OF TYPE OF PENSION**

To the Retirement Board of Trustees:

I, KIMBERLY S KOSTER, born [REDACTED],

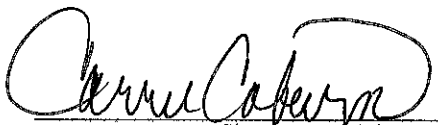
a Member of the City of Wyoming Retirement System, having made application for retirement, and having been furnished an estimate of the benefits to be paid me, hereby elect to receive my pension under the type of pension indicated below.

CHECK TYPE OF PENSION ELECTED:

- Straight Life Annuity (Life pension with no payments after the Member's death)
- Option A - Joint and 100% Survivor Annuity* (Life pension with 100% survivor pension provision)
- Option B - Joint and 50% Survivor Annuity* (Life pension with 50% survivor pension provision)
- Option C - 10-Year Period Certain and Life Annuity (Life pension with guaranteed 10-year payment provision)
- Option D - Joint and 100% Survivor Annuity w/Pop-Up* (Life pension with 100% survivor pension provision with a pop-up provision to straight life annuity)
- Option E - Joint and 50% Survivor Annuity w/Pop-Up* (Life pension with 50% survivor pension provision with a pop-up provision to straight life annuity)

*I understand that if I have chosen an option with a Survivor Annuity, my beneficiary will be required to contact the City immediately upon my death to begin receiving the benefits as beneficiary. I understand that if I have chosen an option with a Pop-Up, I must contact the City immediately upon my beneficiary's death to receive the benefit of the pop-up provision.

Dated at Wyoming, MI, this 17th day of December, 2026.
(City & State) (Month) (Year)



Signature of Witness
(Unrelated Adult)




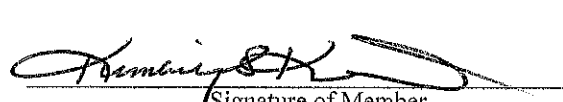
Signature of Member

NOMINATION OF PRIMARY BENEFICIARY

I hereby nominate as my primary beneficiary Marie Louise Koster,
whose date of birth is [REDACTED], whose relationship to me is spouse,
whose address is [REDACTED],
and whose gender is female.

Dated at Wyoming, MI, this 17th day of December, 2026.
(City & State) (Month) (Year)


Signature of Witness
(Unrelated Adult)


Signature of Member

NOMINATION OF CONTINGENT BENEFICIARY(IES)
IF OPTION C PENSION ELECTED

In the event my primary beneficiary predeceases me, I hereby nominate as my contingent beneficiary(ies), for any terminal payments that might be payable under the provisions of the Option C Pension, _____,
whose date(s) of birth is (are) _____,
whose relationship(s) to me is (are) _____,
whose address(es) is (are) _____,
and whose gender is (are) _____.

Dated at _____, this _____ day of _____, _____.
(City & State) (Month) (Year)

Signature of Witness
(Unrelated Adult)

Signature of Member

City of Wyoming Employees Retirement System

Member's Name: Kimberly Sue Koster

Employee Number:

Member's Date of Birth: Member's Gender: Female

Date of Termination: 01/02/26

Date Retirement Effective: 01/03/26

Beneficiary's Date of Birth: Beneficiary's Gender: Female

Beneficiary Relationship: Spouse

Option Elected: Option E - 50% to Survivor with Pop-up

Computation Type: Final

Benefit Structure: Not Applicable

Monthly Average Final Compensation (AFC): \$13,857.43

Benefit Group: Police Command

Accumulated Contributions:

Principal: \$107,554.18

Retirement Type: Age & Service

Interest: \$1,331.06

Total: \$108,885.24

Total Credited Service: 30 years 0 months

Comments: Kim is retiring under Police Command Union

02/04/26

Carrie Coburn

Date

Submitted by

Actuary's Report

<u>2.70%</u>	x	<u>\$13,857.43</u>	x	<u>30.0000</u>	=	<u>\$11,224.52</u>
Benefit Multiplier		Monthly AFC		Service		Monthly Straight Life Benefit

<u>Form of Payment</u>	<u>Factor</u>	<u>Monthly Amounts</u>		
		<u>Member Only</u>	<u>Beneficiary Only</u>	<u>Both Alive</u>
Option E - 50% to Survivor with Pop-up	0.96255	\$11,224.52	\$5,402.08	\$10,804.16

This calculation is subject to correction. If you are or become aware of errors in the data that was used, the calculations that were made, or the plan provisions that were applied, it is your responsibility to contact the plan administrator. The plan has the right to recover from you amounts that were paid to you in error.

The GRS document retention policy requires destruction of all copies of this document no later than 7 years from the participant's date of retirement. You may want to retain a copy of this document in case this information is needed in the future.

By: Gabriel Roeder Smith & Company

Date: 2/20/2026

NATIONWIDE MUTUAL FUNDS

One Nationwide Plaza
Mail Code 1-18-102
Columbus, Ohio 43215
(800) 848-0920

Nationwide Schroders Global Equity Fund

NOTICE OF INTERNET AVAILABILITY OF INFORMATION STATEMENT

February 6, 2026

This communication presents only an overview of the more complete Information Statement that is available to you on the internet relating to the Nationwide Schroders Global Equity Fund (the "Fund"), a series of Nationwide Mutual Funds (the "Trust"). We encourage you to access and review all of the important information contained in the Information Statement.

The following material is available for review: **Nationwide Schroders Global Equity Fund Information Statement**

The Information Statement details a recent subadviser change relating to the Fund. Specifically, the Board of Trustees of the Trust (the "Board") approved the selection of Schroder Investment Management North America Inc. to serve as the new subadviser to the Fund. At the same time, the Board approved the termination of UBS Asset Management (Americas) LLC as the subadviser to the Fund. This change became effective on November 14, 2025. The Trust has received an exemptive order (the "Manager of Managers Order") from the U.S. Securities and Exchange Commission (the "SEC") that allows certain subadviser changes to be made without shareholder approval. The Manager of Managers Order instead requires that the Information Statement be sent to you. Additionally, the Trust has received interpretive guidance from the staff of the SEC's Division of Investment Management allowing the Trust, in lieu of physical delivery of the Information Statement, to make the Information Statement available to you online.

All shareholders of record as of January 27, 2026 will receive this Notice. This Notice will be sent to shareholders on or about February 12, 2026. The full Information Statement will be available on the Trust's website at nationwide.com/personal/investing/mutual-funds/shareholder-news/ until June 30, 2026. A paper or email copy of the full Information Statement may be obtained, without charge, by contacting the Trust at 866-851-0723.

If you want to receive a paper or email copy of the above listed document, you must request one. There is no charge to you for requesting a copy.

City of Wyoming
Retirement System Board

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Annual CPI Adjustment (Admin and Command) (Finance)	Callan Report - include investment policy review (HR)	Board Policies and Procedures Review every 5 years (By-Laws, Ethics, Professional Education) - next due 2030. (HR)		Callan Report		Board Officer Elections (Chair and Vice-Chair); Update Authorized Signers Form (HR)	Callan Report		Nationwide Presentation (DC, PEHP and 457 Plans) (HR)	Callan Report	Secretary will provide notice to Investment Managers for schedule of and attendance at Board meetings in the next year. (HR)
Actuarial Assumptions Review - DB Plan, Beneficiary Options, and DB to DC Conversions (part of presentation and conversation).	PFM Report - include investment policy and asset allocation review (HR)	Ethics Policy - distribute to service providers and obtain written disclosure of gifts (section VII of policy) (HR)		PFM Report		Notify Nationwide of PEHP Advisory Board Reps (these are the same as Ret. Board members) (HR)	PFM Report		Plan review in accordance with IRS recommendations. Annual check in with RB attorney to determine if review is necessary. (Human Resources and Finance) 10.07.19 per Frank Berrodin, no 5 year requirement to review, now will just need to review when significant internal changes due to contracts or if there are updates due to legislation or other legal updates.	PFM Report	Finance will complete PA 530 report (Finance)
GRS annual report and presentation. Delivery date from GRS is December 1. Annually review Actuarial Funding Policy. (Finance report, HR schedules)	Investment Policy Review (Callan and PFM) (HR)	Budget for next FY- Recommendation (Finance)		Board member elections (for those with expiring terms) (HR)		Review DROP Interest Rate Review (Section 19.5 DB Plan) (Finance with Board Chair)	Disability Retirement Alive and Well Checks - every other year to those who have not reached regular retirement age. Next: 2026 As of 08.11.25, all duty disability retirements had reached regular retirement age. (HR)		Actuarial valuation - experience study required every 5 years. Last one was completed for 07.01.19-06.30.24.	Set meeting schedule for next year (HR). Contact service providers and send calendar invites to Board members.	Contact GRS regarding January Deliverables, including assumptions (Finance and HR)
Review of Mission Square and Nationwide Fees. (Finance with Board)	Budget Review (Finance)	Contact Union Presidents (as applicable) for Board Nominees (HR)		Review of requests from vendors that would like to present to and/or provide quotes to Board for various services (HR)		Budget Snapshot Review (Finance)	Review of service providers for DC, PEHP and 457 Plans (Finance and HR)		Beginning 07.01.18 (PA202), at least every 8 years, one of the following is required: peer actuarial audit conducted by an actuary that is not the plan actuary or replace the plan actuary. Done last in 2023 (presented in May 2024). Due again in 2031, confirm still in effect with Board attorney.	Review of fund line up to ensure they match with Nationwide and Mission Square Forms and employee packets. (DC, PEHP, 457) Nationwide 401a funds should match Nationwide 457 funds (Finance review and provide HR with updates). Obtain new enrollment forms if necessary.	Contact insurance consultant to obtain quotes for Fiduciary Liability Insurance (HR)
	Review of Quotes for Fiduciary Liability Insurance. (HR)									Mission Square Annual Presentation	Review of Money-Weighted Returns (HR place on agenda, Finance prepared to discuss with Board)
										Berwyn Group (fka PBI) auto-renewal will come up in February. Does the Board wish to continue to use those services in the Finance Department?	

3/11/2026

Other items to review as necessary:

Amendments for Contract Changes

Review of Plan Documents (for IRS requirements) - as needed due to contract, legal, or legislative changes