



Pennsylvania Municipal Retirement System
Board of Directors Meeting
Thursday, December 18, 2025
9:30 a.m.

Join by phone: (267) 332-8737 Conference ID: 283 658 40#
Meeting ID: 293 648 182 339 Passcode: iR6oh64x

1721 North Front Street Harrisburg, PA 17102-2315

AGENDA

- 1. Call to Order**
- 2. Approve Minutes, Agenda, Ratify Notational Ballot, set 2026 meeting dates**
 - a. September 18, 2025 Meeting Minutes **Approval**
 - b. December 18, 2025 Meeting Agenda **Approval**
 - c. Ratify notational ballot of October 22, 2025 selecting Marquette Associates as PMRS' Investment Consultant **Approval**
 - d. Approve 2026 Board meeting and committee meeting dates **Approval**
- 3. CEO Report**
- 4. Board Committee Reports**
 - a. **Investment Committee**
 - i. Updates from Marquette Associates
 - a. Approve Blackstone and Brookfield as Infrastructure Managers **Approval**
 - b. Approve amendment to Northern Trust contract to lower fee **Approval**
 - b. **Audit, Risk and Compliance Committee**
 - c. **Finance & Member Services Committee**
 - i. Plan Amendments **Approval**
 - d. **Board Governance & Personnel Committee**
 - i. Approve PMRS referral policy **Approval**
 - ii. Approve PMRS Secretary/CEO job description **Approval**
 - iii. Approve amendments to PMRS' missed contribution policy **Approval**
- 5. Board Member Comments**
- 6. Executive Session**
- 7. Adjournment** **Approval**

Next "proposed" PMRS Board Meeting is January 15, 2026, at 9:30 a.m.

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