



Board of Trustees Meeting Agenda

Wednesday, September 23, 2026 – 9:30 a.m.

Retirement Systems of Minnesota Building, Room 414 // Hybrid via Webex

1. Call to Order

2. Approval of Minutes

- a. Minutes of August 19, 2026 Board Meeting [ACTION]

3. Old Business

4. New Business

- a. Mosaic Update [INFORMATION] – Christie Nolan and Natasha Smith
- b. Delegate Selection for NCTR Business Meeting [ACTION] – Joel Stencel
- c. August 2026 Board Retreat Evaluation [INFORMATION] – Joel Stencel
- d. Annual Comprehensive Financial Report Audit [INFORMATION] – Tracy Gebhard
- e. GASB 68 Audit Update [INFORMATION] – Tracy Gebhard
- f. Board of Trustees Election Process [ACTION] – Tracy Gebhard
- g. TRA Historical Funding Streams and Actuarial Projections [INFORMATION] – Tim Maurer and Rachel Barth
- h. Facilities Management Committee Update [INFORMATION] – Joel Stencel

5. Reports

- a. Report from President [INFORMATION] – Joel Stencel
- b. Report from Executive Director [INFORMATION] – Tim Maurer
- c. Legislative Update [INFORMATION] – Tim Maurer
- d. Financial Update [INFORMATION] – Tracy Gebhard
- e. Operational Update [INFORMATION] – Heidi Henry
- f. Assistant Attorney General Update [INFORMATION] – Joseph Weiner

6. Public Comments

7. Upcoming Meetings

Board of Trustees Meetings, 9:30 a.m., Room 414

November 18, 2026

March 10, 2027

June 10, 2027

January 6, 2027

May 12, 2027

8. Adjourn

Board members may participate by telephone or virtually pursuant to Minn. Stat., § 13D.015. The board allows public comments at the conclusion of the agenda. Stakeholder groups wishing to speak at the board meeting shall designate a spokesperson. Persons wishing to speak during the public comment period shall first state their name and whom they represent and should limit their comments to three (3) minutes. All comments should be confined to matters under the board's jurisdiction and authority and should be relevant to the agenda before the board. Speakers should present their comments to the board chair in a helpful and appropriate manner and may not engage in personal attacks. The board reserves the right to determine what issues come before the board at any given time and to dismiss any speaker who engages in unproductive or hostile conduct.

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