

**TEACHER RETIREMENT SYSTEM OF TEXAS MEETING
BOARD OF TRUSTEES AND
BUDGET COMMITTEE**

*All or part of the July 16, 2026, meeting of the TRS Budget Committee and Board of Trustees may be held by telephone or video conference call as authorized under Sections 551.130 or 551.127 of the Texas Government Code. The Committee and Board intend to have a quorum and the presiding officer of the meeting physically present at the following location, which will be open to the public during the open portions of the meeting: **4655 Mueller Blvd, 2nd Floor, Boardroom.***

The open portions of the July 16, 2026, meeting are being broadcast over the Internet. Access to the Internet broadcast and agenda materials of the meeting is provided at www.trs.texas.gov. A recording of the meeting will be available at www.trs.texas.gov.

NOTE: The Committee may take up any item posted on the agenda during its meeting on July 16, 2026, beginning at the time and place specified on this agenda.

AGENDA

July 16, 2026 – 12:00 p.m.

1. Call roll of Committee members.
2. Consent Agenda: Consider the following items that may be taken up by consent without discussion– Committee Chair:
 - A. Approval of the proposed April 2026 committee meeting minutes (Agenda Item 3);
 - B. Consider recommending to the Board the following statutory certification of estimated state contributions – Don Green (Agenda Item 5):
 - i. To the State Comptroller of Public Accounts, the estimated amount of state contributions to be received by the retired school employees group health benefit fund for the fiscal year ending August 31, 2027.
 - ii. To the Legislative Budget Board and the Office of the Governor, the estimated amount of state contributions to be received by the retired school employees group health benefit fund for the fiscal years 2028 and 2029.
 - iii. To the State Comptroller of Public Accounts, the estimated amount of state contributions to the Pension Trust Fund for fiscal years 2028 and 2029.
3. Consider the approval of the proposed minutes of the April 2026 committee meeting – Committee Chair (*Proposed Consent Agenda 2A*).
4. Consider recommending to the Board adoption of the following – Don Green, Janie Duarte, and Jessica Brown:
 - A. Consider the adoption of the proposed fiscal year 2027 pension trust fund administrative operations budget, general provisions, and resolution authorizing transfer of pension trust funds to the TRS expense account to cover the expenses approved under the fiscal year 2027 budget;

NOTE: The Board of Trustees (Board) of the Teacher Retirement System of Texas will not consider or act upon any item before the Budget Committee (Committee) at this meeting of the Committee. This meeting is not a regular meeting of the Board. However, because the full Committee constitutes a quorum of the Board, the meeting of the Committee is also being posted as a meeting of the Board out of an abundance of caution.

- B. Consider the adoption of the proposed fiscal year 2027 administrative operations budgets and general provisions for the TRS health benefits funds (retired and active plans).
5. Consider recommending to the Board the following statutory certification of estimated state contributions – Don Green (*Proposed Consent Agenda 2B*):
 - A. To the State Comptroller of Public Accounts, the estimated amount of state contributions to be received by the retired school employees group health benefit fund for the fiscal year ending August 31, 2027.
 - B. To the Legislative Budget Board and the Office of the Governor, the estimated amount of state contributions to be received by the retired school employees group health benefit fund for the fiscal years 2028 and 2029.
 - C. To the State Comptroller of Public Accounts, the estimated amount of state contributions to the Pension Trust Fund for fiscal years 2028 and 2029.
 6. Receive an overview of the proposed Legislative Appropriations Request for fiscal years 2028 and 2029 – Don Green

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