

# REGULAR MEETING

## BOARD OF TRUSTEES

### MODOT AND PATROL EMPLOYEES' RETIREMENT SYSTEM

MPERS' Office Building  
813 W Stadium Blvd  
Jefferson City, MO 65109

Friday, February 20, 2026  
12:00 p.m.

#### Agenda

##### Open Meeting

1. Conduct the Business of the Board

By Legislation

- a. **Call Meeting to Order and Roll Call**
- b. **Approval of Meeting Minutes, November 20, 2025 Board of Trustees Meeting (Action)**
- c. **Election of Board Chair and Vice Chair (Action)**

By Board Policy

- d. **Establish Standing and Special Committees of the Board (Information)**
- e. 2026 Board Planning Calendar (Supplemental Information)

2. Set Direction and Policy and Prudently Delegate

By Legislation

- a. **Legislative Update (Information)**

By Board Policy

3. Approve Key Decisions
4. Oversee Performance and Report to Stakeholders

By Legislation

- a. Report on Trustee Education (Supplemental Information)

By Board Policy

- b. FY 2026 Mid-Year Budget Update (Supplemental Information)
- c. December 31, 2025 Quarterly Financial Statement (Supplemental Information)
- d. **Investment Committee Report (Verbal) (Information)**

**e. CIO Report (Information)**

5. Obtain Independent Advice and Verification

By Board Policy

**a. FY 2026 Condensed Investment Performance Report (NEPC) (Information)**

**b. FY 2026 Full Investment Performance Report (NEPC) (Supplemental Information)**

**c. NEPC 2026 Investment Outlook (Supplemental Information)**

**Closing Business**

1. Director's Comments
2. Trustee Comments
3. Motion to Go into Closed Session
4. Motion to Adjourn

**Vote to Close Meeting**

Legal Actions or Attorney Client Privileged Communications  
Leasing, purchase or sale of real estate  
Administrative matters regarding particular individuals  
Competitive bidding specs, sealed bids, or negotiated contracts  
Records protected from disclosure by law  
Confidential or privileged auditor communications

Section 610.021(1), RSMo.  
Section 610.021(2), RSMo.  
Section 610.021(3) & (13), RSMo.  
Section 610.021(11) & (12), RSMo.  
Section 610.021(14), RSMo.  
Section 610.021(17), RSMo.