



Agenda

- I. Approval of Minutes (November 5, 2025)**
- II. CIO Report**
- III. Discussion on Possible Benchmark Changes**
 - Recommendation to the Board of Trustees
- IV. Portfolio Diversification and Asset Allocation Update**
 - Recommendation to the Board of Trustees
- V. Public Markets Program Review and Roundtable**
- VI. Foreign Adversaries Update**

Public comment will not be accepted at this meeting.
Members of the public wishing to attend the meeting in person will be required to sign in
at the building through an onsite guest badging system.
Please see [varetire.org/about/board meetings](https://varetire.org/about/board-meetings) for requirements.