



City of Ann Arbor

301 E. Huron St.
Ann Arbor, MI 48104
<http://a2gov.legistar.com/Calendar.aspx>

Meeting Agenda Employees' Retirement System Board of Trustees

Tuesday, October 7, 2025

3:00 PM

Pension Office, 532 S. Maple

Investment Policy Committee – Retirement System & VEBA

ROLL CALL

DiGiovanni, Flack, Foster, Praschan, Toth

1. Economic and Market Update as of August 31, 2025

2. Executive Summary

3. Employees' Retirement System

Act 314 Compliance Review

Performance Update as of August 31, 2025

4. VEBA

Act 314 Compliance Review

Performance Update as of August 31, 2025

5. Private Credit Manager Search

6. Private Credit Manager Presentations

Neuberger Berman

Blue Owl Capital

7. Investment Consultant Finalist Interviews Discussion

ADJOURNMENT

UPCOMING MEETINGS (Dates & Times subject to change):

Investment Policy Committee Meeting - TBD

Next Regular Board Meeting - Thursday, October 16, 2025 at 8:30 A.M. (W.I.S.D.)

All persons are encouraged to participate in public meetings. Citizens requiring translation or sign language services or other reasonable accommodations may contact the City Clerk's office at 734.794.6140; via e-mail to: cityclerk@a2gov.org; or by written request addressed and mailed or delivered to:

City Clerk's Office
301 E. Huron St.
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Requests made with less than two business days' notice may not be able to be accommodated.