



AGENDA

RETIREMENT BOARD MEETING

REGULAR MEETING
March 18, 2026
9:00 a.m.

Board Conference Room
1200 Concord Avenue, Suite 350
Concord, California

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:

1. Pledge of Allegiance.
2. Public Comment (3 minutes/speaker).

CONSENT ITEMS

- 3.A All Consent Items are to be approved by one action unless a Board Member requests separate action on a specific item. (Action Item)
 - I. Approve minutes from the March 4, 2026 meeting.
 - II. Authorize Vice-Chair MacDonald's attendance at the SACRS Board of Directors Meeting, March 5-6, 2026, Sacramento, CA.
- 3.B Consider and take possible action on Consent Items previously removed, if any. (Action Item)

REGULAR AGENDA ITEMS

4. Review of liquidity sub-portfolio. (Presentation Item)
5. Consider and take possible action on SACRS voting proxy form. (Action Item)
6. Report from Investment Committee Chair on March 4, 2026 meeting. (Presentation Item)

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.

7. Consider authorizing the attendance of Board: (Action Item)
 - a. Washington Legislative Update, IFEBP, May 18-19, 2026, Washington, DC.
8. Reports. (Presentation item)
 - a. Trustee reports on meetings, seminars and conferences.
 - b. Staff reports

CLOSED SESSION

9. The Board will go into closed session pursuant to Govt. Code Section 54956.9(d)(1) to confer with legal counsel regarding pending litigation:
Nowicki v. CCCERA, et al., Contra Costa County Superior Court, Case No. C17-01266
10. The Board will continue in closed session pursuant to Govt. Code Section 54956.9(d)(1) to confer with legal counsel regarding pending litigation:
Wilmot v. CCCERA, et al., Court of Appeal, 1st Appellate District, Case No. A172599

OPEN SESSION

11. The next meeting is currently scheduled for April 1, 2026 at 9:00 a.m.

Adjourn



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
March 4, 2026
9:00 a.m.

Board Conference Room
1200 Concord Avenue, Suite 350
Concord, California

NOTICE OF TELECONFERENCE MEETING:

ONE OR MORE MEMBERS OF THE BOARD OF RETIREMENT FOR THE CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION MAY PARTICIPATE IN THE BOARD MEETING, SCHEDULED FOR MARCH 4, 2026, VIA TELECONFERENCE AT THE LOCATION LISTED BELOW, WHICH IS OPEN TO THE PUBLIC.

TELECONFERENCE LOCATION:

1109 Jonagold Way
Brentwood, CA 94513

THE LOCATION LISTED ABOVE IS ACCESSIBLE TO THE PUBLIC, INCLUDING THOSE WITH DISABILITIES.

Present: Candace Andersen, Dennis Chebotarev, Donald Finley, Scott Gordon, Jerry Holcombe, Jay Kwon, David MacDonald, Dan Mierzwa, John Phillips, Mike Sloan, and Samson Wong

Absent: Louie Kroll

Staff: Christina Dunn, Chief Executive Officer; Colin Bishop, Deputy Chief Executive Officer; Karen Levy, General Counsel; Tim Price, Chief Investment Officer; and Erica Grant, Human Resources Manager

Outside Professional Support:

David Sancewich
Ariel Goldblatt
Urs von Buren

Representing:

Meketa
StepStone
StepStone

1. Pledge of Allegiance

The Board, staff and audience joined in the *Pledge of Allegiance*.

2. Accept comments from the Public

No member of the public offered comment.

3. Recognition of Lori Epstein for 15 years of service

Gordon recognized Lori Epstein for 15 years of service.

4A. Consider and take possible action on Consent Items

It was **M/S/C** to approve all consent items. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, MacDonald, Mierzwa, Phillips, and Sloan)

4B. Consider and take possible action on Consent Items previously removed, if any

No action taken on this item.

Wong was present for subsequent discussion and voting.

5. Review of private credit by StepStone

Goldblatt and von Buren reviewed private credit.

6. Review of total portfolio performance for period ending December 31, 2025

- a. Sancewich presented a review of the total portfolio performance for period ending December 31, 2025.
- b. Price gave a review of the total portfolio performance for period ending December 31, 2025.

7. Introduction to the member online application

Bishop shared an introduction to the member online application.

Andersen was no longer present for subsequent discussion and voting.

8. Annual Strategic Plan update

Dunn shared an update on the Annual Strategic Plan.

9. Consider and take possible action to:

- a. Adopt Board Resolutions 2026-3 setting the compensation of the Chief Executive Officer effective April 1, 2026; and
- b. Adopt the Unrepresented Employees Resolution 2026-4, which contains the updated Chief Executive Officer salary.

It was **M/S/C** to Adopt Board Resolutions 2026-3 setting the compensation of the Chief Executive Officer effective April 1, 2026; and Adopt the Unrepresented Employees Resolution 2026-4, which contains the updated Chief Executive Officer salary. (Yes: Chebotarev, Gordon, Holcombe, Kwon, MacDonald, Mierzwa, Phillips, Sloan and Wong)

10. Report from Investment Committee Chair on February 18, 2026 meeting

MacDonald reported on the February 18, 2026 meeting.

11. Report from Legislative Ad hoc Committee Chair on February 23, 2026 meeting

Gordon reported on the February 23, 2026 meeting.

12. Consider authorizing the attendance of Board:

- a. It was **M/S/C** to approve two Board members at CRCEA Spring 2026 Conference, April 19-22, 2026. Buellton, CA. (Yes: Chebotarev, Gordon, Holcombe, Kwon, MacDonald, Mierzwa, Phillips, Sloan, and Wong)

13. Reports

- a. Trustee reports on meetings, seminars, and conferences – MacDonald reported on the NIRS 17TH Annual Retirement Policy Conference, Washington, DC, March 2-3, 2026.
- b. Staff reports – None

CLOSED SESSION

The Board moved into closed session pursuant to Govt. Code Section 54957 to consider recommendations from the medical advisor and/or staff regarding disability retirement applications.

The Board moved into open session and reported the following:

14. Disability Applications:

It was **M/S/C** to accept the Medical Advisor's recommendation and grant the following disability benefits:

- a. Daniel Hennis – Service Connected (Yes: Chebotarev, Gordon, Holcombe, Kwon, MacDonald, Mierzwa, Phillips, Sloan, and Wong)

15. The Board continued in closed session pursuant to Govt. Code Section 54947 to evaluate the performance of the following public employee:

Title: Chief Executive Officer

There was no reportable action on this item.

OPEN SESSION

16. The next meeting is currently scheduled for March 18, 2026, at 9:00 a.m.

It was **M/S/C** to adjourn the meeting (Yes: Chebotarev, Gordon, Holcombe, Kwon, MacDonald, Mierzwa, Phillips, Sloan, and Wong)

Scott W. Gordon, Chairperson

Jerry R. Holcombe, Secretary



Tim Price
Chief Investment Officer

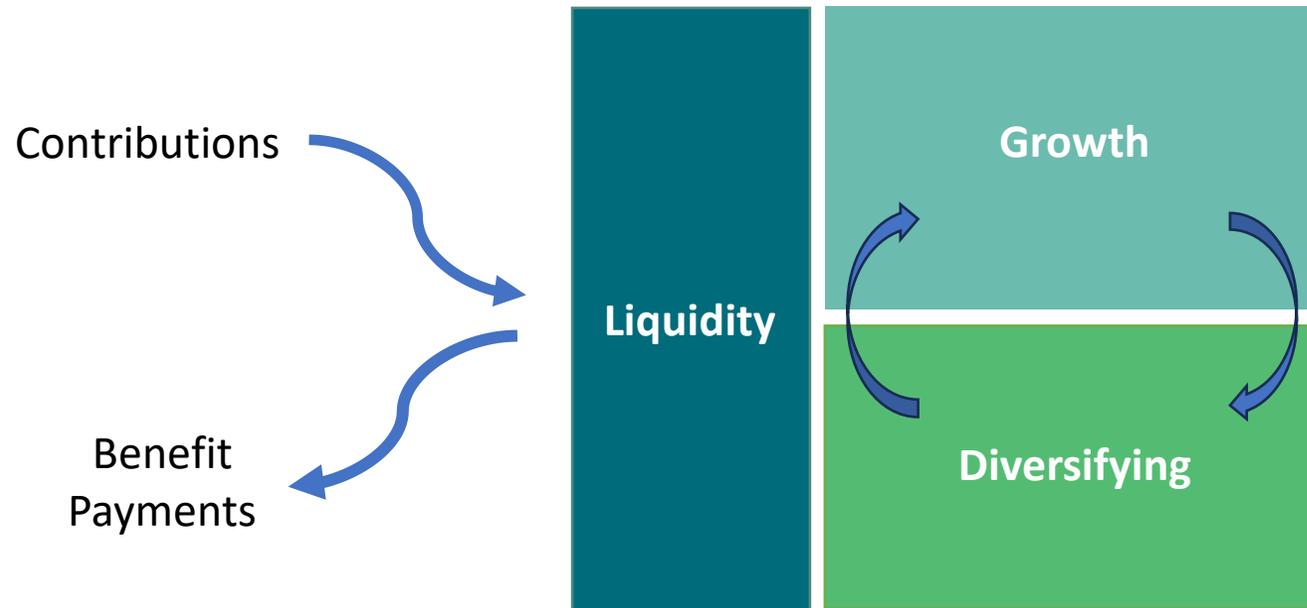
Brian Rowe
Investment Officer

Liquidity Program Review

March 18, 2026

Role of Liquidity in CCCERA Portfolio

- The Liquidity portfolio is designed to serve as the primary source of funds for *near-term* monthly benefit payments



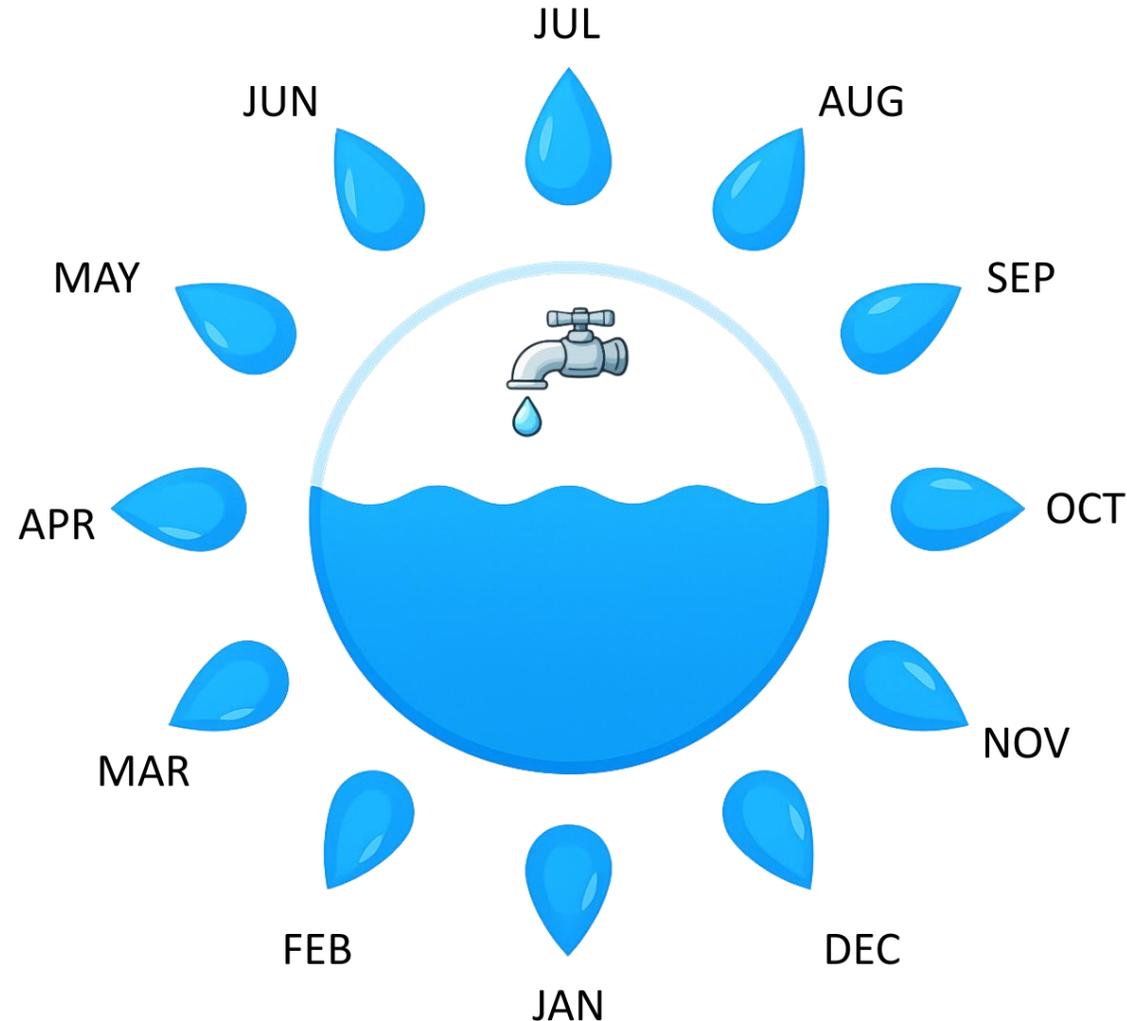
Liquidity Pool Structure

- The Liquidity pool is the cornerstone of the Functional Framework Portfolio.
- Actuarial projections describe a well-defined schedule of benefit payments anticipated over the next two- to five years.
- The required size of the Liquidity investment program depends on the Board's desired "certainty" horizon: how many years should be funded without worry?
- Multiple managers generate returns through contractual income, maturing issues and modest active trading, then transfer a predetermined amount of cash each month sufficient to fund the monthly benefit payments.

Liquidity Pool Cycle

Inflows

- Annual Employer Contributions
- Investment Management Returns
- Occasional Rebalancing



Outflows

- Monthly Benefit Payments
- Cash Account Buffer

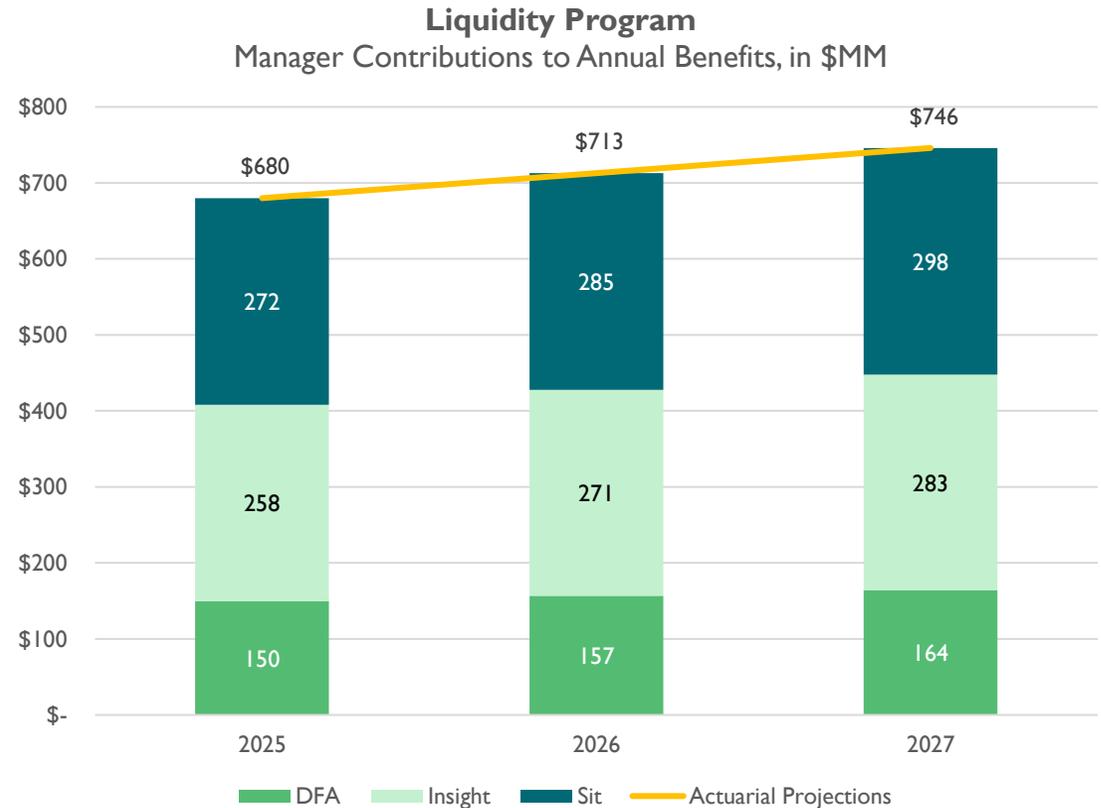
Liquidity Pool Characteristics

- **Highly Liquid:** Tight bid-ask spreads, deep markets, relatively easy to sell even in a volatile market.
- **High Credit Quality:** All assets are investment grade at purchase; high credit quality provides resilience in downturns.
- **Short Duration:** All assets are short maturity, low duration and thus less sensitive to interest rate shocks.

Multi-Manager Structure

Slightly different mandate definitions and portfolio constraints produces stable income and liquidity profile:

- DFA: ~20% allocation when fully funded. Invests across a wide range of fixed income assets using **quantitative model** to build characteristics into the aggregate portfolio. Manager decides how to raise the required amount of monthly cash.
- Insight: ~40% allocation when fully funded. Invests in a “**buy and maintain**” portfolio of short-duration, high quality securities designed to *match* the required monthly cash flows without being forced to liquidate longer-dated positions.
- Sit Fixed Income: ~40% allocation when fully funded. Invests in seasoned **government-guaranteed mortgage securities that are very liquid and pay robust coupons**. May invest in longer-dated securities with faster pre-payment profiles that shorten the effective duration.

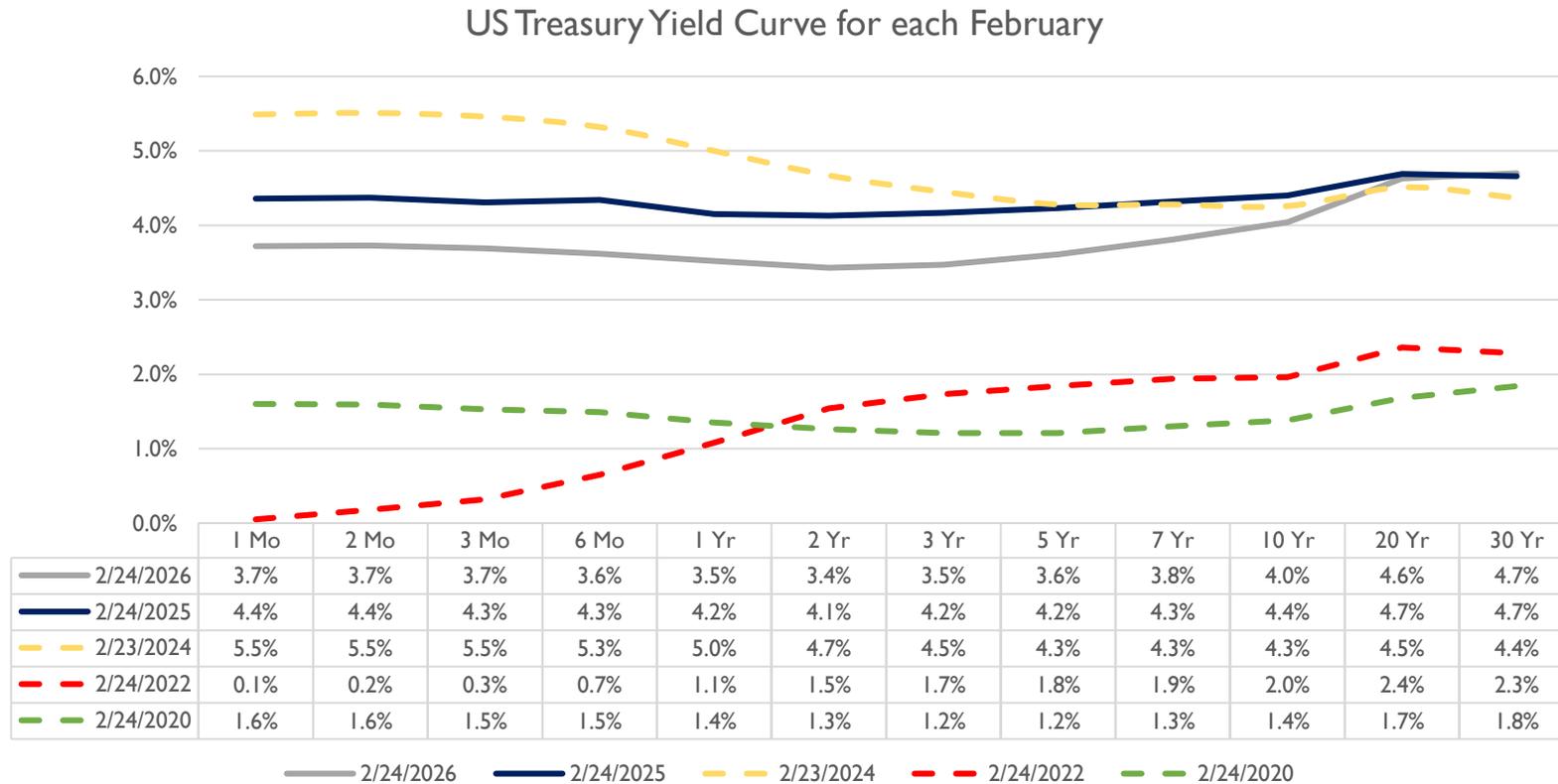


Market Environment

- The economy continued its stable expansion throughout 2025
 - 2025 GDP: 2.2% vs. 2024 GDP: 2.8%
- Outlook for economic growth in 2026 is generally positive with multiple tailwinds
 - Estimates range 2.5% to 2.8%
- Inflation remains stubbornly above Fed's long-term target
 - CPI: 2.7% vs. PCE: 2.6%
- Concerns linger over rapid rise in US government debt
 - \$38.7 trillion is approximately 122% of GDP
- Yield curve has steepened at the long end as a result; further steepening expected

Recent US Treasury Curve Positioning

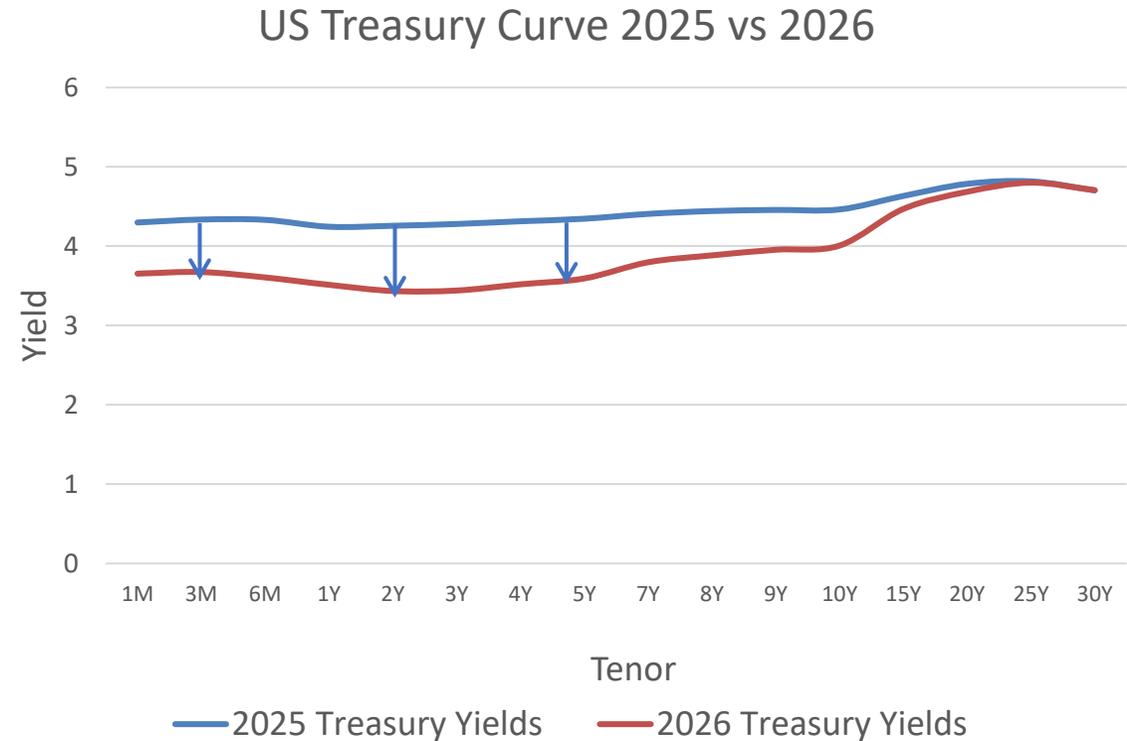
- Near rates have been relatively high the past few years, supporting strong returns over the past three years



Source: U.S. Department Of The Treasury

US Treasury Curve Change Over One Year

- This portfolio is concentrated below five-year tenors; these enjoyed modestly falling yields over the past year as the Fed lowered rates throughout 2025.
- Lower rates increase the prices of bonds we already own but also encourages mortgage refinance activity for the higher coupon securities we hold.



Corporate Credit Spreads

US Credit (Option Adjusted Spread), 1 Year as of December 31, 2025



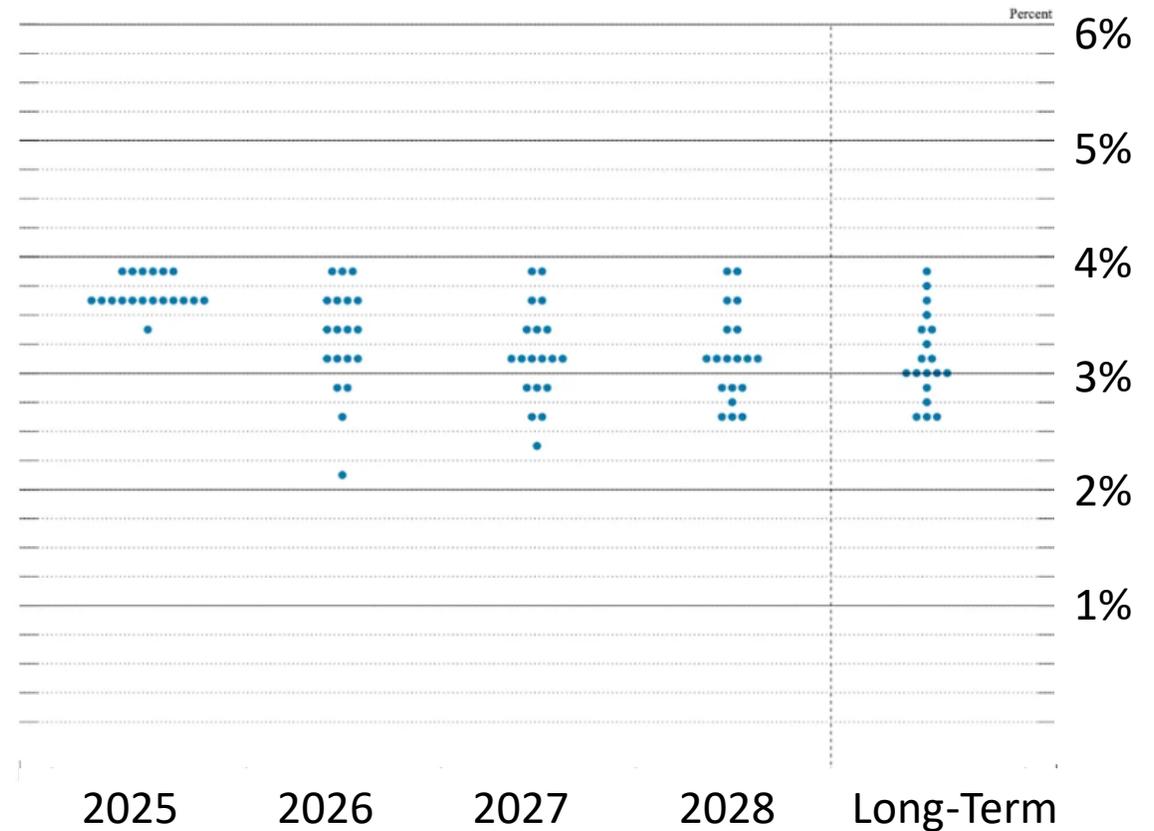
Past performance is no guarantee of future results.

Source: Bloomberg US Credit Index. Bloomberg data provided by Bloomberg. Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio.



The Fed Dot Plot

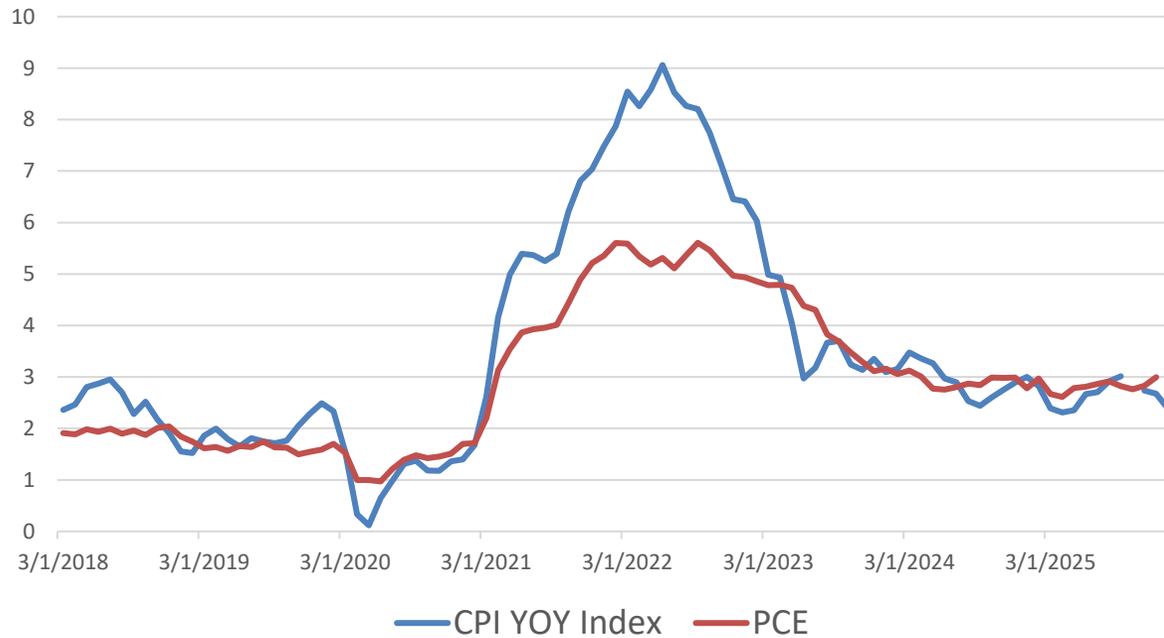
- Fed governors show a higher propensity for diverse views on the appropriate terminal rate.
- Two more rate cuts are expected in 2026; corporate credit spreads remain tight.



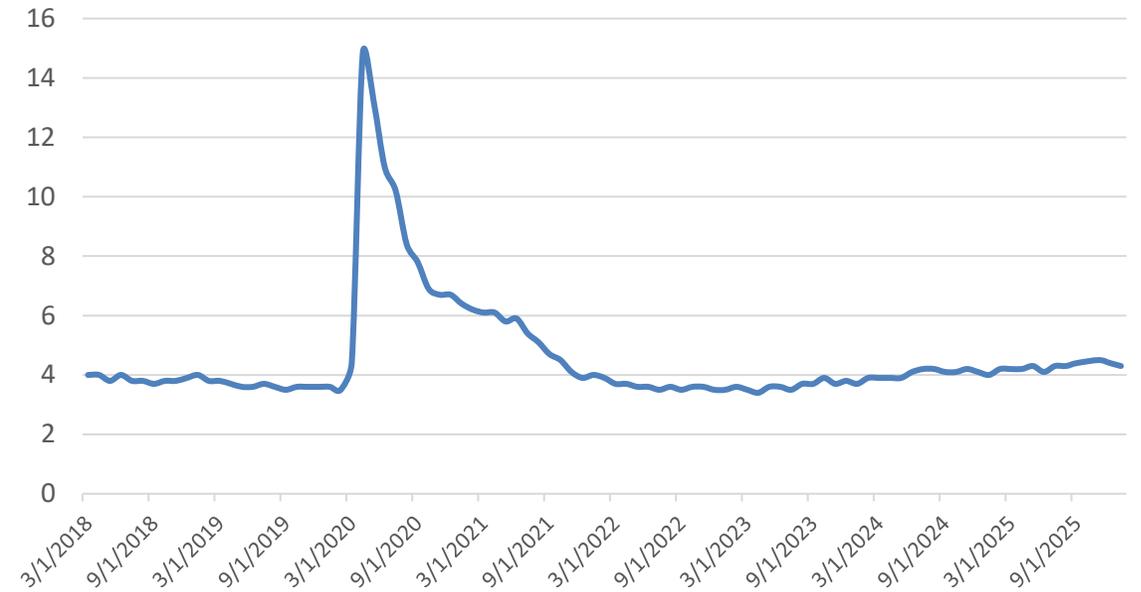
Federal Reserve 'dot plot' (Courtesy: Federal Reserve)

Inflation and Unemployment

CPI YOY Index and PCE Index



U.S. Unemployment 2018 to 2026



Liquidity Managers: Relevant Statistics

Metric	Description	Characteristics as of 12/31/25			
Credit Quality	<p>Credit quality informs investors of a bond or bond portfolio's credit worthiness or risk of default.</p> <p>Independent rating services such as Standard & Poor's, Moody's and Fitch provide evaluations of a bond issuer's financial strength, or its ability to pay a bond's principal and interest in a timely fashion.</p>		Sit	Insight	DFA
		Credit Quality	AAA	A+	A+
		Duration	2.2	1.4	0.4
		Coupon	5.6%	3.6%	3.1%
		Yield to Maturity	5.4%	3.9%	4.3%
Duration	Duration is a measure of the sensitivity of the price of a fixed-income investment to a change in interest rates. It is shorter than the bond's term to maturity.				
Coupon	A coupon is the annual interest rate paid on a bond, expressed as a percentage of the face value.				

Liquidity Portfolio and Manager Performance

- Managers are maintaining shorter-than-benchmark duration in corporate bonds, contributing to outperformance
- Portfolios consist of higher-than-benchmark credit quality since credit spreads are tight
- Managers pursue the most attractive combination of credit spread, duration and yield characteristics within the investment horizon

As of January 31, 2026				
	YTD	1 Yr.	3 Yrs.	5 Yrs.
Liquidity Portfolio	0.3%	5.6%	5.1%	2.4%
<i>US Corp & Govt 1-3, BBB</i>	0.2%	5.0%	4.5%	1.9%
DFA	0.4%	4.9%	5.1%	2.0%
<i>BofA US Corp & Govt 1-5</i>	0.2%	5.8%	4.6%	1.7%
INSIGHT SHORT CREDIT	0.3%	5.1%	5.2%	3.0%
<i>BBG US Agg Govt Credit 1-3</i>	0.2%	5.1%	4.6%	2.0%
SIT SHORT DURATION	0.2%	6.8%	5.0%	2.1%
<i>BBG US Gov 1-3 Years</i>	0.2%	4.9%	4.3%	1.8%

Conclusion

- The Liquidity program is meeting its core mandate to provide certainty of cash flows to meet monthly benefit payments.
- The rate curve has normalized and remains relatively flat; the outlook is for continued steepening at the long end with lower cash rates through 2026.
- Aggregate and relative performance last year was strong; the program continues to beat its benchmark over trailing time periods.
- The higher-yielding rate environment supported the portfolio's return experience while the managers added value with sector allocation as well as active tenor and corporate credit selection.



<u>Meeting Date</u> 03/18/2026 <u>Agenda Item</u> #5

SACRS VOTING PROXY FORM

The following are authorized by the _____ County Retirement Board to vote on behalf of the County Retirement System at the upcoming SACRS Conference

(If you have more than one alternate, please attach the list of alternates in priority order):

_____ Voting Delegate

_____ Alternate Voting Delegate

These delegates were approved by the Retirement Board on ____ / ____ / ____.

The person authorized to fill out this form and submit electronically on behalf of the Retirement Board:

Signature: _____

Print Name: _____

Position: _____

Date: _____

Please send your system's voting proxy by May 1, 2025 to SACRS at sacrs@sacrs.org.

Meeting Date
03/18/2026
Agenda Item
#7a.

Washington Legislative Update

May 18-19, 2026

The Mayflower Hotel, Autograph Collection
Washington, D.C.



www.ifebp.org/washington

International Foundation 
OF EMPLOYEE BENEFIT PLANS

Washington Legislative Update

May 18-19, 2026

The Mayflower Hotel, Autograph Collection | Washington, D.C.

The **Washington Legislative Update** is THE conference that leaders in benefits attend to learn “what’s happening inside the beltway,” who the players are, and what direction health and retirement policy is headed. With the 2026 midterm election cycle heating up, now is the time to start paying attention. Big social, economic and geopolitical issues will be at the forefront of discussion with significant implications for the benefits industry and the plan participants you are responsible for. Don’t miss this chance to gather with experts and fellow industry leaders as you learn about the issues and potential outcomes. Take away the knowledge you need to be prepared, educate your participants and keep your plans in compliance.

Register today and plan to connect with your peers—the community of leaders committed to providing access to quality health and dignified retirement for plan participants and their families. Share your experiences and learn from others about best practices, new ideas and challenges to avoid.

Who Attends the Washington Legislative Update

First and foremost, the lineup of speakers includes D.C. insiders and benefits industry leaders, allowing you direct access to those “in the know.”

The program is designed for those who need to understand the legal, legislative and regulatory environments surrounding employee benefits. It is especially valuable to decision makers who are involved in the leadership, oversight and strategic planning of employee benefit plans.

Your fellow conference attendees come from across the country and represent single employer, multiemployer and public sector plans. This exposure will give you perspective on geographic differences and how different plan types operate.

The content is designed for trustees, administrators and plan professionals who work with the following types of plans.

- **Multiemployer**—In the multiemployer arena, both labor and management trustees will benefit from attending, and if you are an administrator (salaried or TPA), association executive or union president, this conference will be especially valuable.
- **Single employer**—Leaders in corporate benefits, human resources, compensation or finance will find this conference of high value. Managers and staff of single employer plans will also benefit from attending.
- **Public sector**—Appointed and elected public sector trustees will benefit from attending, as will leaders and staff who work in benefits, human resources, compensation and finance.

Why You Should Attend

- **DUTY**—You have a fiduciary responsibility to stay informed of the issues impacting your plans.
- **KNOWLEDGE**—Complying with legislation and regulations significantly impacts your operations and your plan beneficiaries. This can be complex and costly. The more you know, the better you can manage your resources and stay in compliance.
- **STRATEGIC PLANNING**—Your benefits are impacted by the economy, politics, policy and compliance requirements. Take away an understanding of the issues so you can plan for the future.
- **RESOURCES AND NETWORKING**—Learn from experts, insiders and your peers about what to avoid, resources to tap into and best practices to implement.
- **HAVE YOUR VOICE HEARD**—The conference is scheduled to end at 3:00 p.m. each day, allowing for time to meet with your elected representatives . . . Make your appointments now!

SESSIONS AT A GLANCE

Breakfast and lunch will be provided.

MONDAY May 18, 2026			
7:30-9:00 a.m.	Breakfast Session: Political Landscape Heading Into the 2026 Midterm Election Cycle		
9:15-10:30 a.m.	Shifting Federal, State and Local Approaches to Benefits		
10:45 a.m.-12:00 noon	Litigation Reform Prospects and Impact		
12:00 noon-1:30 p.m.	Lunch Session: EBSA Update		
1:45-3:00 p.m.	Multiemployer Challenges and Opportunities	Public Sector Challenges and Opportunities	Single Employer Challenges and Opportunities
TUESDAY May 19, 2026			
7:30-9:00 a.m.	Breakfast Session: Public Service Award Presentation		
9:15-10:30 a.m.	Health Care Legislation and Regulation	Retirement and Investment Legislation and Regulation	
10:45 a.m.-12:00 noon	Rx Industry Update	Congressional Interest in ESOPs	
12:00 noon-1:30 p.m.	Lunch Session: Mental Health		
1:45-3:00 p.m.	Artificial Intelligence in Benefits		

(All times are listed in Eastern Daylight Time.)

Please note that session topics and speakers may change based on evolving and late-breaking issues of importance to Foundation members.

Register online at
www.ifebp.org/washington

PROGRAM SCHEDULE

(All times are listed in Eastern Daylight Time.)

SUNDAY | May 17, 2026

4:00-6:00 p.m.

Registration

MONDAY | May 18, 2026

7:00 a.m.-3:00 p.m.

Registration

7:30-9:00 a.m.

Breakfast Session: Political Landscape Heading Into the 2026 Midterm Election Cycle

This session will feature reflections and insights on the evolving political environment in D.C. as we head into the midyear elections. You can expect a candid assessment of what's happening and what lies ahead.

9:15-10:30 a.m.

Shifting Federal, State and Local Approaches to Benefits

This panel discussion will consider how and why our approach to benefits is shifting. Topics for discussion may include:

- What is changing
- How are people thinking about benefits (employers, employees, legislators)
- Universalizing of accounts
- Moving away from employers
- Emergency savings accounts
- Out-of-plan action
- State IRA programs
- Retirement security for all—mandate with public option
- Change in economic policy
- Focus on regulatory side
- Executive orders.

MONDAY | May 18, 2026 *(continued)*

10:45 a.m.-12:00 noon

Litigation Reform Prospects and Impact

This session will examine litigation relating to employee benefits and consider the prospects for reform. Topics include:

- Health care and Rx litigation update
- Investment and 401(k) litigation update
- Need and prospects for reform.

12:00 noon-1:30 p.m.

Lunch Session: EBSA Update

Daniel Aronowitz, assistant secretary of the Employee Benefits Security Administration (EBSA) of the U.S. Department of Labor, has been invited to share the latest initiatives and enforcement activity as well as address issues of concern to the employee benefits industry.

1:45-3:00 p.m. | *concurrent sessions*

Multiemployer Challenges and Opportunities

Join your peers to discuss the unique issues impacting your plans. Topics may include:

- Withdrawal liability
- Roth
- Surprise billing and IDR
- GLP-1 coverage.

Public Sector Challenges and Opportunities

Join your peers to discuss the unique issues impacting your plans. Topics may include:

- Investments
- Social Security for plans that aren't covered
- Tax bills
- State initiatives
- Grants.

Single Employer Challenges and Opportunities

Join your peers to discuss the unique issues impacting your plans. Topics may include:

- Litigation standards
- Policymaking through regulations
- Defined benefit pension plan reforms
- 401(k) investments.

TUESDAY | May 19, 2026

7:00 a.m.-3:00 p.m.

Registration

7:30-9:00 a.m.

Breakfast Session: Public Service Award Presentation

Each year, the Foundation considers candidates for recognition of their personal contributions to participants of employee benefit plans and the employee benefits industry. This breakfast session will include recognition of and remarks from the 2026 Public Service Award recipient.

9:15-10:30 a.m. | *concurrent sessions*

Health Care Legislation and Regulation

This session will provide an overview of legislative and regulatory activities relating to health care. Potential topics include:

- ACA subsidies
- Association health plans
- Health savings accounts
- No Surprises Act
- Pharma-related issues and action.

Retirement and Investment Legislation and Regulation

This session will provide an overview of legislative and regulatory activities relating to investments. Potential topics include:

- Cryptocurrency and private equity in 401(k) plans
- Trump accounts
- New plan designs
- Real estate
- PBGC update.

Register online at
www.ifebp.org/washington

TUESDAY | May 19, 2026 *(continued)*

10:45 a.m.-12:00 noon | *concurrent sessions*

Rx Industry Update

This session will examine what is happening in the world of prescription drugs, including:

- PBM transparency
- Trump Rx go-live
- State actions
- Fertility drugs
- Direct purchasing
- GLP-1 in HRA.

Congressional Interest in ESOPs

Employee stock ownership plans (ESOPs) seem to be in favor. This session will review:

- ESOP bills
- Models of EE ownership
- KSOP
- State ownership models
- Changes tied to ERISA litigation
- Reforms to encourage this
- Regulatory environment.

12:00 noon-1:30 p.m.

Lunch Session: Mental Health

Mental health continues to be a crisis in this country. This session will feature a discussion on how both government and plan sponsors are approaching the many issues and challenges associated with mental health.

1:45-3:00 p.m.

Artificial Intelligence in Benefits

This session will examine how the explosion in AI is impacting the benefits industry.

Topics include:

- How plans are using (service delivery)
- How it impacts health and retirement industry
- State initiatives
- Fraud prevention for record keepers
- Use in prior authorization and litigation
- Government role in setting boundaries and oversight.

Register online at www.ifebp.org/washington

Hear Why Your Peers Attend the Washington Legislative Update

“I found the insider perspectives of how legislative process works for our industry and the different viewpoints on specific topics highly valuable.”



“I appreciate how this program presents both sides of the opinions that will shape what happens next in our industry.”

“Excellent conference, my first legislative with the International Foundation. I’ll be back!”

“I always enjoy the classes and the depth of knowledge of the chosen speakers for each topic.”



Upcoming Programs

The International Foundation has a wide breadth of programs to serve you based off your unique needs. Learn more below.



For those in the multiemployer sector:

Trustees and Administrators Institutes

June 13-17, 2026 | San Diego, California

Attend the Trustees and Administrators Institutes to receive timely, relevant and balanced education on the issues that face the industry. Active trustees, administrators and professional advisers develop each session to ensure you have the most current and timely information. Join your peers in finding solutions for the future.



For service providers and those in the multiemployer sector:

Accounting and Auditing Institute for Employee Benefit Plans

June 15-17, 2026 | San Diego, California

Virtual option available

Attend this event to stay up to date on the latest in reporting and disclosure requirements as well as best practices in your profession. This is the premier conference for those who audit employee benefit plans.



For those in the public sector:

Public Plan Trustees Institute— Levels I and II

June 15-16, 2026 | San Diego, California

For public sector trustees, it is vital to have a strong understanding in the core topic areas of public sector pensions and health plans. This program will provide the education needed to build a strong foundation to help public trustees in their role and best support their funds.



For corporate benefit and HR professionals:

45th Annual ISCEBS Employee Benefits Symposium

August 23-26, 2026 | Phoenix, Arizona

The Symposium is the must-attend event for thousands of corporate benefits professionals every year. Designed with a variety of U.S., Canadian and globally oriented sessions, the Symposium is an unparalleled opportunity to learn from and alongside hundreds of industry colleagues, experts and leaders.

72nd ANNUAL Employee Benefits Conference

October 25-28, 2026

New Orleans Ernest N. Morial
Convention Center
New Orleans, Louisiana

As a trustee or professional in the employee benefits field, you understand the critical impact of staying ahead in a constantly evolving landscape. With over 5,000 attendees, the **72nd Annual Employee Benefits Conference** is your chance to gain the insights, tools and connections you need to make informed decisions and drive meaningful change in your plans.

WHY ATTEND THE ANNUAL CONFERENCE?

Choose from 120 sessions, presented by industry experts and designed to get you the education you need to understand and tackle your day-to-day challenges.

Create meaningful interactions with your peers to learn from each other and build networks to help you problem solve.

Transform your fund with the solutions you gain from sessions that can be applied when you get back to your office.

Whether you're managing a health and welfare plan, a pension plan or other benefits, this conference will provide the knowledge and tools to enhance your strategy and improve outcomes.



Education Powered by Purpose

Secure your spot today and ensure you're equipped with the tools you need to meet your fund's evolving needs and raise the bar on how you tackle your everyday challenges.

www.ifebp.org/usannual

Learn More

The International Foundation provides more than just educational conferences and events. Check out some of our most popular resources below, many exclusive for Foundation members. Learn more at www.ifebp.org/membership.



STAY COMPLIANT

Legislative and Regulatory Updates—Find vetted, expertly curated updates out of Washington and Canada on issues impacting the employee benefits landscape.

Today's Headlines—Stay ahead of benefit regulations with daily compliance alerts, benefits news stories, and industry legislative and regulatory updates.



MAKE CONNECTIONS

Jobs in Benefits/Career Resource Center—Find your next great hire, develop your career as a benefits professional, learn the latest trends in benefits and get an idea of salaries in your field.

Foundation Community—Chat directly with your peers, and learn from others' conversations.



SAVE TIME AND MONEY

InfoQuick—Instantly access resources amongst over 100 frequently asked questions about industry topics, saving hours of searching time.

Sample Documents—Enough starting from scratch. View sample policy, forms, checklists and other documents first.

Personalized Research Service—Save hours of time by letting one of our information specialists handle your complicated benefits questions.



LEARN FROM THE EXPERTS

Webcasts—Gain just-in-time information on developing benefit issues, delivered by experts, with unlimited live and on-demand webcasts.

Benefits Magazine (U.S.) and Plans & Trusts (Canada)—Understand emerging trends affecting benefit plans through best practices, case studies and expert analysis, delivered to your door every other month.

Hotel Information

The Mayflower Hotel, Autograph Collection

Reservation Deadline: Monday, April 13, 2026

Rates: US\$399 (single/double occupancy)

Hotel Accommodations: You will be charged a US\$500 deposit upon registration. Please specify your hotel requirements on the registration form.

Hotel Cancellation Policy: Hotel deposit will be forfeited for reservations canceled within 72 hours prior to arrival.

For additional hotel information, visit our Hotel/Travel tab at www.ifebp.org/washington.

**Note: Hotel room availability is not guaranteed outside of scheduled program dates. Hotel reservations are confirmed on a first-come-first-served basis. Best available rate/hotel will be assigned if necessary.*



Hotel Details

The Mayflower Hotel, part of the Autograph Collection, is a historic hotel in Washington, D.C., established in 1925. Known as the “Grande Dame of Washington,” it has a storied past and a central location near the White House and National Mall. The hotel blends historic character with contemporary amenities, offering comfortable accommodations, dining options and event spaces. The Mayflower Hotel has played a significant role in the city’s history, hosting many notable figures and events over the years.

Location Details

Washington, D.C. is the United States’ front yard and home to the White House. Enjoy the city’s beautiful monuments and memorials, waterfront and dining experiences. You can visit places such as the International Spy Museum, Ford’s Theatre and the National Mall for sights and tours. Visit the U.S. Capitol and Capitol Visitor Center while you’re exploring the area! You can also take a guided tour for more information as you take everything in. Visit the official tourism site for Washington, D.C. at www.washington.org.

REGISTRATION

Register today at www.ifebp.org/washington.

CONFERENCE REGISTRATION FEES

Through April 6, 2026	Member: US\$1,495 Nonmember: US\$1,715
After April 6, 2026	Member: US\$1,795 Nonmember: US\$2,015

Save \$300 when you register before April 6!

POLICIES

Cancel and transfer fees are based on registration fee paid: 60+ days before meeting is 10%; 31-59 days before meeting is 25%; within 30 days of meeting is 50%. Registration fee is forfeited once program commences. For details and the current policy, see www.ifebp.org/policies.

CONTINUING EDUCATION CREDIT

Continuing education (CE) credit for professions and designations MAY be available for attendance at live sessions. You must request CE credit on your program registration at least 60 days prior to the beginning of the program so that the Foundation can seek preapproval from the governing agency. More information is available at www.ifebp.org/ce.

Note: Requests made for CE credit do not guarantee administration of credit. For further information on CE credit, please call (262) 786-6710, option 2, or email continuinged@ifebp.org.



Educational sessions at this program can qualify for self-reported CEBS® Compliance credit. Visit www.cebs.org/compliance for additional information.

INTERNATIONAL FOUNDATION MISSION

The International Foundation of Employee Benefit Plans is the premier educational organization dedicated to providing the diverse employee benefits community with objective, solution-oriented education, research and information to ensure the health and financial security of plan beneficiaries worldwide.



Washington Legislative Update

May 18-19, 2026 | Washington, D.C.

Register by April 6 to save \$300
with the early registration
discount!

Sessions Include:

- Political Landscape Heading into the 2026 Midterm Election Cycle
- EBSA Update
- Shifting Federal, State and Local Approaches to Benefits
- Rx Industry Update.

Visit www.ifebp.org/washington
to register.



18700 West Bluemound Road
Brookfield, WI 53045

Nonprofit Org.
U.S. POSTAGE PAID
INTERNATIONAL FOUNDATION
OF EMPLOYEE BENEFIT PLANS



ED2613577

10M1-226

BOARD MEETINGS 2026

Meeting Date
03/18/2026
Agenda Item
#11

JANUARY						
Su	Mo	Tu	We	Th	Fr	Sa
				H	2	3
4	5	6	B	8	9	10
11	12	13	14	15	16	17
18	H	20	B/A	22	23	24
25	26	27	28	29	30	31

1 - New Year's Day
19 - Martin Luther King Jr. Day

FEBRUARY						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	B	5	6	7
8	9	10	11	12	13	14
15	H	17	B/I	19	20	21
22	23	24	25	26	27	28

16 - Presidents' Day

MARCH						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	B/I	5	6	7
C	C	C	C	12	13	14
15	16	17	B	19	20	21
22	23	24	25	26	27	28
29	30	31				

APRIL						
Su	Mo	Tu	We	Th	Fr	Sa
			B	2	3	4
5	6	7	8	9	10	11
12	13	14	B	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

MAY						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	B	7	8	9
10	11	S	S	S	S	16
17	18	19	B/I	21	22	23
24	H	26	27	28	29	30
31						

25 - Memorial Day

JUNE						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	B/A	4	5	6
7	8	9	10	11	12	13
14	15	16	B	18	H	20
21	22	23	24	25	26	27
28	29	30				

19 - Juneteenth

JULY						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	H	4
5	6	7	8	9	10	11
12	13	14	B/I	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

3 - Independence Day Observed

AUGUST						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	B/A	6	7	8
9	10	11	12	13	14	15
16	17	18	B/I	20	21	22
23	24	25	26	27	28	29
30	31					

SEPTEMBER						
Su	Mo	Tu	We	Th	Fr	Sa
		1	B	3	4	5
6	H	8	9	10	11	12
13	14	15	B	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

7 - Labor Day

OCTOBER						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	B	8	9	10
11	12	13	14	15	16	17
18	19	20	B	22	23	24
25	26	27	28	29	30	31

NOVEMBER						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	B/A	5	6	7
8	9	S	S	S	S	14
15	16	17	B/I	19	20	21
22	23	24	25	H	H	28
29	30					

11 - Veterans Day
26 and 27 - Thanksgiving

DECEMBER						
Su	Mo	Tu	We	Th	Fr	Sa
		1	B	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	H	26
27	28	29	30	31		

25 - Christmas Day

B Board Meeting
B/A Board and Audit Committee
B/I Board and Investment Committee
B/A/I Board, Audit and Investment Committee

S SACRS

C CALAPRS - General Assembly