

Board of Trustees Meeting Agenda - July 30, 2026 at 9:00 a.m.

3110 Fairview Park Drive, Suite 300 Falls Church, VA 22042 www.fcps.edu/erfc

Board of Trustees

Kimberly Adams, Chair
Kathie Pfeffer-Hahn, Vice Chair
Leigh Burden, Treasurer
Ducchi Quan

Lisa Edmonds
Adam McConagha
William Solomon

Open Session

9:00 AM Call to order
2 min. 9:00 AM 1. Announcement of agenda changes

Consent Agenda

3 min. 9:02 AM 2. **Action** – Approve Minutes of June 18, 2026 Board of Trustees Retreat and Meeting

Old Business

40 min 9:05 AM 3. **Discussion** and **Action** – Consider Updates to Actuarial Assumptions and Contribution and Amortization Policy, presented by Kevin Spanier, ASA, EA, MAAA, FCA, Principal, and Elizabeth Hoalt, FSA, EA, MAAA, FCA, Senior Actuarial Consultant, Gallagher Benefits Services
10 min 9:45 AM 4. **Action** – Proposed Changes to Funding Policy and Employer Contribution Rate Regulation, presented by Jenifer A. Cromwell, Member, Bredhoff & Kaiser
10 min 9:55 AM 5. **Discussion** - Consider December 31, 2025, Actuarial Valuation, presented by Kevin Spanier, ASA, EA, MAAA, FCA, Principal, and Elizabeth Hoalt, FSA, EA, MAAA, FCA, Senior Actuarial Consultant, Gallagher Benefits Services

New Business

30 min. 10:05 AM 6. Discussion – Annual Legal Update on VA Freedom of Information Act, Public Records Act, Fiduciary Duties, and Other Legislation, and Standards of Conduct, presented by Jenifer A. Cromwell, Member, Bredhoff & Kaiser
10 min 10:35 AM 7. Action – Proposed Revisions to Board Procedures, presented by Jenifer A. Cromwell, Member, Bredhoff & Kaiser
30 min. 10:45 AM 8. Strategic Plan Update, presented by Missie O'Neal, Executive Director
15 min 11:15 AM **Break**

Staff Reports

20 min 11:30 AM 9. **Discussion** – Staff Reports, presented by Missie O'Neal, Executive Director, and Staff
2 min 11:50 AM 10. **Discussion** – Educational Resource List
2 min. 11:52 AM 11. **Action** – Receive and file reports of ERFC staff
11:54 AM **Adjourn**