

**TEACHER RETIREMENT SYSTEM OF TEXAS MEETING
BOARD OF TRUSTEES
AND
BENEFITS COMMITTEE**

*All or part of the July 17, 2025, meeting of the TRS Benefits Committee and Board of Trustees may be held by telephone or video conference call as authorized under Sections 551.130 and 551.127 of the Texas Government Code. The Board intends to have a quorum and the presiding officer of the meeting physically present at the following location, which will be open to the public during the open portions of the meeting: **4655 Mueller Blvd, 2nd Floor, Boardroom.***

The open portions of the July 17, 2025, meeting are being broadcast over the Internet. Access to the Internet broadcast and agenda materials of the meeting is provided at www.trs.texas.gov. A recording of the meeting will be available at www.trs.texas.gov.

**AGENDA
July 17, 2025 – 1:00 p.m.**

1. Call roll of Committee members.
2. Consider the approval of the proposed minutes of the April 2025 committee meeting – Chair.
3. Receive an update and consider the following regarding TRS Pension Services program:
 - A. Consider recommending to the Board the acceptance of the Medical Board Meeting minutes for March and May 2025 - Barbie Pearson;
 - B. Consider recommending to the Board the approval of Benefit Payments for March – May 2025 - Barbie Pearson;
 - C. Benefit Services Operational Update including an overview of the Medical Board Selection process - Barbie Pearson and Adrea Bridgeman; and
 - D. Consider recommending to the Board appointments to the Medical Board including the chair of the Medical Board – Barbie Pearson.
4. Receive the 2025 Reporting Employer Satisfaction Survey Results – Sunitha Downing and Dr. Rene Paulson, Elite Research.
5. Receive updates and consider the following regarding TRS health insurance benefits program:
 - A. Receive an update from the TRS-Care Retirees Advisory Committee (RAC) on the meeting held on April 28, 2025 – Mary Widmier.
 - B. Receive an update on the administration and performance of TRS-Care and TRS-ActiveCare including Health Finance initiatives – Katrina Daniel and Yimei Zhao.

NOTE: The Board of Trustees (Board) of the Teacher Retirement System of Texas will not consider or act upon any item before the Benefits Committee (Committee) at this meeting of the Committee. This meeting is not a regular meeting of the Board. However, because the full Benefits Committee constitutes a quorum of the Board, the meeting of the Committee is also being posted as a meeting of the Board out of an abundance of caution.

- C. Consider recommending to the Board the premiums and benefits for the following TRS-Care health insurance benefits plans – Meaghan Bludau:
 - 1. Consider premiums for the TRS-Care Medicare Advantage plans including COBRA rates for plan year (PY) 2026;
 - 2. Consider the premiums and benefits for the TRS-Care Standard plan including COBRA rates for PY 2026;
 - 3. Consider the premiums for the TRS-Care Optional Dental plan for PY 2026; and
 - 4. Consider the premiums for the TRS-Care Optional Vision plan for PY 2026.
- D. Receive and review claims administration and rebate audit reports for the TRS-ActiveCare and TRS-Care self-funded benefit plans. – Yimei Zhao and Jeff Bain:
 - 1. TRS-ActiveCare and TRS-Care medical benefits for the 2023 plan year;
 - 2. TRS-ActiveCare and TRS-Care pharmacy benefits for the 2023 plan year; and
 - 3. TRS-ActiveCare and TRS-Care rebates for the 2023 plan year.