

**MINUTES OF THE OPEN MEETING OF
THE RETIREMENT SAVINGS PLAN
OF THE CITY OF BALTIMORE**

57th Meeting

February 12, 2026

The 57th Meeting of the Retirement Savings Plan (RSP) of the City of Baltimore was held on Thursday, February 12, 2026 beginning at 9:00 a.m. in the 12th floor conference room at 7 E. Redwood Street, Baltimore, MD.

Attendance: Board Members – Connie Bosse, Tonya Brinkley, Jamar Brown, Felicia Knight-Davis, Bill Henry, Yoanna Moisides, Deborah Moore-Carter, Antoinette Ryan-Johnson and Tom Skinner Consultants –Luis Sierra and Kweku Obed of Marquette Associates Nationwide – Bina Kumar, Debbie Turner, Denton Smith, Rob Gill, David Bazzel and Elliott Cobb Legal – Mattony Lewis Staff – David Randall, Nichelle Lashley, Corey Robey, Brittney Keys, Adetutu Talabi, Aja Jackson, Donna Bowen and Rosemary Kourdoglou

Chair Moisides then called the meeting to order, noting at this time that a quorum was not present.

Bina Kumar of Nationwide began her presentation with the fourth quarter of Fiscal Year 2025 plan activity. Ms. Kumar presented a total plan overview, a 457B plan overview and the 401(a) Hybrid plan overview. Debbie Turner and Denton Smith then presented the Service Activity Update and Field Summary for the fourth quarter of Fiscal Year 2025. Ms. Kumar ended the report by reviewing the Performance Guarantees. Ms. Kumar then introduced Nationwide's newest member of the RSP Team, Elliott Cobb, to the Board.

At this point in time, a quorum was present. Trustee Felicia Knight-Davis was introduced to the Board as a new trustee.

The Board considered for approval the minutes of the November 13, 2025 Board Meeting. On motion made by Trustee Skinner, seconded and unanimously carried, the minutes were approved.

Kweku Obed of Marquette Associates began his presentation on the Market Environment of the fourth quarter of Fiscal Year 2025 and Mr. Luis Sierra presented a review of the performance as of December 31, 2025. The Board then discussed with the Consultant putting MFS Blended on Watch. On motion made by Trustee Skinner, seconded and unanimously carried, the Board approved putting MFS Blended on Watch with a memo to follow.

The Executive Director then presented the Expense Reports for November 2025, December 2025 and January 2026 and on motion made by Trustee Skinner, seconded and unanimously carried, the Board approved the Expense Reports for November 2025, December 2025 and January 2026.

Mr. Corey Robey then presented the Agency, Union and Gender Breakdown of 457 Participation as of January 31, 2026 and the Unallocated Plan Asset Accounts as of December 31, 2025.

The Executive Director then provided an update on the office relocation timeline and Mr. Robey provided an update on Roth Conversions.

The Board noted receipt of the Educational Conference Listing.

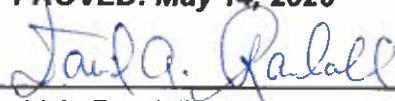
At this point in time, Chair Moises then called for a motion to recess the meeting, in accordance with the Board's intention to have a closed executive session, as provided in the Open Meetings Act, as codified in Title 3 of the General Provisions of the Maryland Code, under Section 3-305(b)(5) to discuss, and consider matters directly related to the investment of public funds and the agency's membership. Public discussion would adversely impact the ability of the agency to conduct internal business. On motion made by Trustee Henry, seconded and unanimously carried, the Board entered Closed session, with all guests leaving the meeting.

At 11:59 a.m., the Open Meeting reconvened. Present were those stated above excluding the guests.

On motion made by Trustee Skinner, seconded and unanimously carried, the Board then ratified the decision taken in Closed Session to extend Marquette Associates' contract through September 30, 2028.

There being no further business, on motion duly made, the meeting was adjourned.

APPROVED: May 14, 2026



David A. Randall, Executive Director