



Chair Tom appreciate that motion from board member Oppenheim. **Executive Director O'Connor** mentioned that the program administrator, once onboard by November, would assist with finalizing the work plan and strategic plan documents, and these plans would be reviewed and completed prior to the next board meeting.

Member Oppenheim expressed appreciation for including Diversity, Equity, and Inclusion (DEI) language in the program administrator regulations and requested a draft of the regulations to ensure they met the board’s expectations regarding DEI principles. Also presented a technical discussion about conducting Monte Carlo simulations to model various investment outcomes and identify a "safe withdrawal rate" to ensure the sustainability of investments over time, and the board is looking at different scenarios, ranging from best to worst case, to better plan for the future.

Closing Remarks and Adjournment:

The meeting concluded with the adjournment following the final agenda items at 12: 10PM