

**Chairman: Dennis Woodrich**

**Total Trustees: 7**

**Plan Administrator:** Lisa Lopez, Interim Pension Administrator

**Designated Meetings Per Year: 4**

**Meetings held: 4**

**Key 2025 Initiatives and Board Action:**

- The contract with Empower Retirement was renewed to keep them as the City of Tucson Deferred Compensation Plan Record Keeper for a term of three years with the option to continue renewing for a term not to exceed five years.
- The Board granted a holiday fee to plan participants for twelve months beginning July 1, 2025.
- The Board updated the target dates funds available in the fund lineup to accommodate the younger employees entering the workforce.
- The Board approved an updated Investment Policy Statement governing how the Board selects the investments offered to participants and provides continuity as the Board membership changes over time.