

**PRT Board Meeting**

Date: Tuesday, February 4, 2025

Time: 11:45 AM MST/2:45 PM AST

Location: Tempe Mission Palms Hyatt Hotel, Arizona, US & Microsoft Teams

**MEETING MINUTES**

**I. ATTENDANCE**

PRT Board Members	PRESENT/ABSENT/EXCUSED
Jason Fichtner, PhD - Chair	Present
Michael Finke, PhD	Present
Hon. Joshua Gotbaum	Present
Desiree Mieses, CIMA, MBA - Secretary	Present
Gabriel Olivera	Present
PENSION RESERVE TRUST MANAGEMENT	
María del Carmen López, CTP	Present
Julian Bayne, Esq.	Present
ADVISORS & OTHERS	
Rafael Santiago (Marichal)	Present via Microsoft Teams
Rhett Humphreys (NEPC)	Present

**II. QUORUM**

The meeting started at 11:45 AM MST. A quorum was established.

**III. BUDGET**

The proposed amended budget for Fiscal Year 2024-2025 was presented by Julian Bayne, a motion for approval was presented by Trustee Finke and second by Trustee Gotbaum. Amended budget was unanimously approved by the Trustees to be increased as follows:

- Fiscal Year 2024-2025 Administrative Expense Budget from \$1,545,000 to \$1,650,000
- Fiscal Year 2024 – 2025 Non-Recurring Startup Expenses Budget was revised (reapportionments) but not increased.

**IV. ASSET WITHDRAWAL STUDY**

RFP had been revised to include Trustees' comments, and the Executive Director said a revised version would be circulated in a few days.

**V. ADJOURNMENT**

The meeting adjourned at 12:30 PM MST.

**VI. MINUTE SIGNATURE**

Minutes have been reviewed and approved by the Trustees.



---

Desiree J. Mieses-Llavat  
Secretary of the Board

Date: Feb 14, 2025

**Signature:**



**Email:** [desiree.mieses@prtpr.org](mailto:desiree.mieses@prtpr.org)

**Title:** Secretary

**Company:** PRT







# (Please Sign) 2025-02-04 Board Meeting Minutes

Final Audit Report

2025-02-14

Created:	2025-02-14
By:	Joana Rodriguez (joana.rodriguez@prtpr.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAACxNsxk3T0-6Y4kOzgle19fu5L9zvj15f

## "(Please Sign) 2025-02-04 Board Meeting Minutes" History

-  Document created by Joana Rodriguez (joana.rodriguez@prtpr.org)  
2025-02-14 - 6:37:24 PM GMT
-  Document emailed to desiree.mieses@prtpr.org for signature  
2025-02-14 - 6:38:17 PM GMT
-  Email viewed by desiree.mieses@prtpr.org  
2025-02-14 - 7:10:36 PM GMT
-  Signer desiree.mieses@prtpr.org entered name at signing as Desiree J Mieses  
2025-02-14 - 7:13:09 PM GMT
-  Document e-signed by Desiree J Mieses (desiree.mieses@prtpr.org)  
Signature Date: 2025-02-14 - 7:13:11 PM GMT - Time Source: server
-  Agreement completed.  
2025-02-14 - 7:13:11 PM GMT