
FISCAL UPDATE Article

Fiscal Services Division

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MUNICIPAL FIRE AND POLICE RETIREMENT SYSTEM OF IOWA BOARD MEETING — JULY 2026

Meeting. The Municipal Fire and Police Retirement System of Iowa (MFPRSI) Board met on Thursday, July 9, 2026. The Board took the following actions:

- Approved the consent agenda items, including the minutes from the May 14, 2026, meeting.
- Denied both member appeals and upheld the MFPRSI's original decision on each appeal.

Presentations. The Board received a presentation from Dave Smith and Doug Oest, consultant and managing director/partner, respectively, with the MFPRSI's investment consulting firm Marquette Associates, as well as investment manager presentations from the following firms:

- Equus Capital Partners, Ltd.
- Golub Capital

Director's Report. Dan Cassady, Executive Director, provided the Board with a brief status report on the FY 2026 budget. Expenses for FY 2026 show that the MFPRSI is currently under budget for the year. Director Cassady provided the Board with information regarding benefit options usage and trustee insurance coverage.

Deputy Director's Report. BriAnna Nystrom, Deputy Director, provided the Board with a brief status report on the FY 2026 goals of implementing the 411 Attraction and Retention Working Group, establishing a governance policy, and investment manager re-underwriting. Deputy Director Nystrom also provided the Board with updates regarding the FY 2027 goal of developing an artificial intelligence (AI) policy and the MFPRSI's auditing firm, Eide Bailly LLP.

Legal Matters. The Board received an update from the Board's legal counsel, BrownWinick Law Firm. The Board went into closed session to discuss an appeal case.

Board Education. The Board received an educational presentation regarding disability.

Educational Meeting Attendance. Deputy Director Nystrom discussed trustee educational meeting attendance with the Board. Two Board members discussed an educational legal conference that they recently attended, and a third Board member discussed an educational retirement benefits conference that they attended recently.

More Information. Additional information is available on the MFPRSI website at www.mfprsi.org.

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