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# Administrative Board Meeting Agenda

**Utah Local Governments Trust**

**Friday · November 14, 2025 · 11:30 AM**

**Utah Local Governments Trust Board Room**

55 South Highway 89 · North Salt Lake · Utah 84054

Join via Zoom: [\[Click Here to Login\]](#)

Dial-In: [669-900-6833] Meeting ID: 983 577 4321

**Prepared by:** Steven A. Hansen, CEO & CFO

**Date Prepared:** November 12, 2025

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## Agenda

1. Call to Order & Opening Remarks
2. Approval of August 22, 2025 Minutes (Motion)
3. TEAM TRUST Spotlight – Jason Watterson
4. Board Appointments & Confirmations (Motion)

Closed Session (if needed) – Portions of the meeting may be closed to discuss pending litigation or personnel matters. (Motion) Utah Code § 52-4-205

5. Consent Agenda – Financials, Investments & Disbursements (Motion)
  6. Capital Adequacy Review – Aon Report
  7. Profitability Analysis – Taylor Walker Report
  8. 2026 Preliminary Budget – Final Approval December 19, 2025 (Motion)
  9. Interlocal Agreement Update
  10. Board & Executive Committee Compensation Review (Motion)
  11. Internal Accounting Controls Review (Fraud Risk Assessment) (Motion)
  12. Public Comment – Limited to 3 minutes per comment
  13. Other Business & Member Discussion
  14. Upcoming Meetings
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## Public Notice Information

This meeting of the Utah Local Governments Trust Board of Directors is held in accordance with the Utah Open and Public Meetings Act (Utah Code § 52-4-101 et seq.).

Meeting notice, agenda, and materials are posted as required by state law.

Portions of this meeting may be closed pursuant to Utah Code § 52-4-205.

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55 South Highway 89 · North Salt Lake, UT 84054

Phone (801) 936-6400   Website [www.utahtrust.gov](http://www.utahtrust.gov)

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**Public Posting Certification**

I certify that on November 12, 2025, the foregoing agenda was posted in accordance with Utah Code § 52-4-202 (View Statute) and made available to the public at the principal office of the Utah Local Governments Trust, on the Utah Public Meeting Notice Website (View Website), and to all members of the Trust Board of Directors.

**Steven A. Hansen**

Chief Executive Officer & Chief Financial Officer

Utah Local Governments Trust

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