

ALABAMA TRUST FUND
Board of Trustees Meeting
November 20, 2025 10:00 AM
RSA Union Building, Suite 683

<https://us02web.zoom.us/j/87104302823?pwd=61AFZSUqcOYS3YjhrN2DZnbm2qYbwS.1>

Meeting ID: 871 0430 2823 Password: 600541

Telephone Audio: 1-301-715-8592 or 1-312-626-6799 Telephone Password: 600541

AGENDA

Call to Order

Gov. Kay Ivey, Chair

Roll Call

Young Boozer, Secretary

ACTION/DISCUSSION ITEMS

- | | | |
|----|--|---|
| 1. | Oil & Board Presentation | Dr. Nick Tew |
| 2. | Approval of August 21, 2025 Minutes
(pages1-2) | Gov. Kay Ivey, Chair
Young Boozer, Secretary |
| 3. | Quarterly Financial Reports (pages 3-15) | Annoesjka West, Callan |
| 4. | Quarterly Investment Reports - ATF
a. Quarterly Performance | Gov. Kay Ivey, Chair |
| 5. | Decision Items
a. Watch List Review (page 16 - 17) | Annoesjka West, Callan |
| 6. | Quarterly Investment Reports – CMT
a. Quarterly Performance | Gov. Kay Ivey, Chair |
| 7. | Other Business | |

Adjourn

Next Board Meeting – February 19, 2026