

Finance / Audit Committee Meeting Annual Recap

The Finance Committee convened on November 13, 2024; February 7, 2025; May 9, 2025; and August 8, 2025 during fiscal year 2025. During its meetings, the committee covered a broad range of topics including financial governance, board policies, and investment strategy.

The items covered during fiscal year 2025 were as follows:

- At each scheduled meeting, Concord Advisory Group presented LGIT's quarterly investment results, providing an update on the financial performance of LGIT's portfolio. Concord's presentations included an overview of current market conditions and the analysis employed to maximize positive results.
- During fiscal year 2025, the Finance Committee reviewed and accepted a revision of the Finance/Audit Committee Charter. The purpose of updating the charter was to reestablish responsibilities for both committee members and LGIT employees. The prior version of the charter was adopted in 1999 and required changes to reflect the committee's current responsibilities and practices.
- At the November 13, 2024 meeting, LGIT's auditor, Mitchell Titus, presented the FY24 audit results. The auditors noted that there were no material exceptions in internal controls and that LGIT was in compliance with generally accepted accounting principles (GAAP). Mitchell Titus also shared LGIT's financial trends for fiscal year 2024 with the committee.