

## Board Governance and Personnel Committee Minutes June 11, 2024

### Attendance at Committee Meeting:

#### Board Governance and Personnel Committee:

- Gregory Thall, Chair
- Treasurer Stacy Garrity
  - Christopher Craig, Designee for Treasurer Garrity
  - Llyod Ebright, Designee for Treasurer Garrity
  - Thomas Waters, Designee for Treasurer Garrity
- David Henderson
- Senator Vincent Hughes, Assistant Chair
  - Matthew Lindsay, Designee for Senator Hughes
  - Antoinette Marchowsky, Designee for Senator Hughes
- Secretary Wendy Spicher
  - Seamus Dubbs, Designee for Secretary Spicher
  - Eric Pistilli, Designee for Secretary Spicher
  - Jeffrey Soderstedt, Designee for Secretary Spicher

#### Other Board Members:

- Senator John DiSanto
  - Charles Erdman, Designee for Senator DiSanto
- Donald Enders
- W. Russell Faber
- Rep. Dan Frankel
  - Anne Baloga, Designee for Rep. Frankel
  - Daniel Ocko, Designee for Rep. Frankel
  - Jordan Laslett, Designee for Rep. Frankel
  - Matt McCarry, Designee for Rep. Frankel
- Rep. Brett Miller
  - Michael Heckmann, Designee for Rep. Miller
  - Jill Vecchio, Designee for Rep. Miller
- Secretary Uri Munson

**SERS Senior Leadership**

- Elizabeth Christian  
*Deputy Executive Director for Administration*
- Cynthia Collins (Cmte. Staff)**  
*Director of Governance & Strategic Initiatives*
- Jo Ann Collins  
*Chief Compliance Officer*
- Brenda Cunard  
*Deputy Executive Director for Member & Participant Services*
- Thomas Derr  
*Director of Communications & Policy*
- Pamela Hile  
*Press Secretary*
- Daniel Krautheim  
*Chief Information Officer*
- N. Joseph Marcucci (Cmte. Counsel)**  
*Chief Counsel*

- Katie Mathews (Cmte. Staff)**  
*HR Director*
- Ryan McCoy  
*Internal Audit Director*
- Michael McGeoy  
*Assistant Chief Financial Officer*
- Sara McSurdy  
*Chief Financial Officer*
- Catherine Nolan  
*Deputy Chief Counsel*
- James Nolan  
*Chief Investment Officer*
- Steven Skoff  
*Deputy Chief Counsel*
- Joseph Torta  
*Executive Director*
- William Truong  
*Deputy Chief Investment Officer*

**SERS Board Committee Support**

- Kelly Bernhard  
*Administrative Assistant*
- Joel Burgo  
*Information Security Specialist*
- Taylor Frey  
*Administrative Officer*
- Randy Gilson  
*Technical Support Division Director*
- Sheila Willrich  
*Executive Assistant, Board Education*

- Jonathan Ryan  
*IT Generalist*
- Brett Shaffer  
*IT Generalist*
- Matthew Soule  
*IT Generalist*
- Mark Walter  
*IT Administrator*
- Shannon Zimmerman  
*Executive Assistant*

**Other SERS Staff**

- Stephen Balucha, *Investment Office*
- Robert Borski, *Investment Office*
- Jonathan Ferrar, *Investment Office*
- Meredith Jones, *Investment Office*
- Kyle Reinfeld, *Investment Office*
- Jeffrey Meyer, *Investment Office*

**Other Attendees**

- Matt Ritter, *NEPC*

**Narrative/Issues:****1. Call to Order**

The meeting was called to order at 1:03 p.m. by Gregory Thall, Chair of the Board Governance and Personnel Committee.

**2. Welcome and Introductions****3. Approval of the Minutes**

The Committee approved the minutes from the April 30, 2024, Board Governance and Personnel Committee meeting.

**4. Old Business**

None

**5. Special Presentations**

None

**6. New Business****a. 2023 SERS BG&PC Governance Review**

An update was provided to the Committee as to progress on the Governance Review that had begun in 2023. On the agenda as part of Phase Eight of the Governance Review was the *Policy for Indemnification of Board Members, Designees, Officers and Employees*, 2018 POL-BD-01. It was noted that the final phase of the review would be a review and updating of the Bylaws so that they conform to the adopted changes made during the Governance Review. It is anticipated that the Bylaws will be brought to the Committee for approval at the July meeting of the Committee.

**i. Board Policy Review (Phase Eight)**

1. The Committee reviewed and discussed the changes made to the *Policy for Indemnification of Board Members, Designees, Officers and Employees* reflecting the discussion of the policy at the April 30, 2024, Committee meeting. After the discussion a vote was taken to recommend to the State Employees' Retirement Board that it approve the *Policy for Indemnification of Board Members, Designees, Officers and Employees*.

By motion that was moved, seconded, and approved, it was RESOLVED that the Board Governance and Personnel Committee recommend that the State Employees' Retirement Board adopt the revisions to the SERS *Policy for Indemnification of Board Members, Designees, Officers and Employees*, as attached and set forth in Board Docs at Agenda Items 6.a(i)(1).

The roll call vote tabulation was as follows:

<b>Board Member</b>	<b>Vote</b>
<b>THALL</b>	Yes
<b>GARRITY</b>	
Designee: Waters	Yes
<b>HENDERSON</b>	Yes
<b>HUGHES</b>	
Designee: Lindsay	Yes
<b>SPICHER</b>	
Designee: Dubbs	Yes

**Follow up / Next Steps:** None

**Information Recommendation(s):** None

The meeting adjourned at 1:08 p.m. on Tuesday, June 11, 2024.

Respectfully Submitted,




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Katie Mathews  
Human Resources Director




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Cynthia L. Collins  
Director of Governance and  
Strategic Initiatives