

Minutes of SERS Defined Contribution Committee Meeting – Wednesday, February 27, 2019

Attendees:

Committee Members and Designees

David Fillman

Mary Soderberg, Chair

Dan Ocko – Designee for Representative Dan B. Frankel

Other Board Members and Designees

Robin L. Wiessmann

State Officials and Visitors

Alan Flannigan (Department of Banking & Securities)

Staff

Rose Agnew

Randy Albright

Joe Torta

Don Bell

Pam Hile

Tony Faiola

Bryan Lewis

N. Joseph Marcucci

Terrill Sanchez

Jonathan Ferrar

Thomas Derr

Linda Engle

James Nolan

Christopher Houston

Jeffrey McCormick

Sara McSurdy

M. Catherine Nolan

David Sedlak

1. **Call to Order**
The meeting was called to Order at 4:26 P.M.
2. **Welcome and Introductions**
3. **Approval of Minutes (none)**
4. **Old Business (none)**
5. **Special Presentations (none)**

6. New Business

a. Election of Committee Chairperson

The Committee was given the opportunity to nominate a Committee Chair. Mary Soderberg was nominated and elected as Committee Chair.

b. Item(s) of Discussion

Staff reviewed with committee 401(a) annuity provider MetLife continued due diligence. The committee discussed the desire to have safeguards built into the agreement to cover situations where MetLife was about to remove an annuitant from payment status.

7. Board Comments/Concerns/Questions (none)

8. Follow Up/Next Steps

- a. Staff will contact RVK to inquire about standardized language to cover committee's concerns.
- b. Staff will coordinate with the Legal Office concerning any contract changes or other legal concerns.
- c. Staff will email the Chair with the results of the above discussions.

9. Motion to Adjourn

The meeting was adjourned at 4:53 P.M.

Respectfully Submitted,



W. Bryan Lewis, CIO
Investment Office



Joseph A. Torta, Director
Office of Member Services