

**Minutes of SERS Defined Contribution Committee Meeting – February 25, 2020, 2:50 P.M.  
(4:07 P.M. Actual)**

**Attendees:**

**Board Members and Designees:**

Mr. David Fillman (Board Chairman)  
Mr. Glenn Becker (Via phone)  
Mr. Charles Erdman (designee for Senator John DiSanto)  
Rep. Dan Frankel  
Mr. Dan Ocko (designee for Rep. Frankel)  
Mr. Gregory Jordan  
Ms. Mary Soderberg  
Mr. James Bloom (designee for Acting Secretary Richard Vague)  
Mr. Alan Flannigan (designee for Acting Secretary Richard Vague)

**Executive Staff:**

Alicia James, Chief Financial Officer  
N. Joseph Marcucci, Chief Counsel  
James Nolan, Acting Chief Investment Officer  
Terrill J. Sanchez, Board Secretary

**SERS Staff:**

Rose Agnew  
Randy Albright  
Don Bell  
Thomas Derr  
Jonathan Ferrar  
Phillip Greenberg  
Pamela Hile  
Christopher Houston  
Dan Krautheim  
Katie Mathews  
Matthew Meads  
M. Catherine Nolan  
Dana Shettel  
Jay Stroup  
Joseph Torta  
William Truong

**State Officials and Visitors:**

John Fellin (Empower Retirement)  
Tom Shingler (Callan Associates)

**1. Call To Order**

The meeting was called to Order at 4:07 P.M. by Board Secretary Terrill J. Sanchez.

**2. Election of Committee Chair**

Upon being nominated by Mr. Fillman, Ms. Soderberg was unanimously elected to the position of Committee Chair of the Defined Contribution Committee.

**3. Welcome and Introductions****4. Approval of Minutes**

By Motion that was moved, seconded, and approved by Committee members, it was RESOLVED: The minutes of the July 30, 2019 Defined Contribution Committee meeting are unanimously approved.

**5. Old Business (None)****6. Special Presentations (None)****7. New Business**

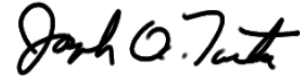
- a. Appointment of Assistant Chair – Ms. Soderberg nominated Rep. Dan Frankel to serve as Assistant Chair. By unanimous consent, Rep. Frankel was appointed to the position of Assistant Chair of the Defined Contribution Committee.
- b. Review of Defined Contribution Committee Workplan - James Nolan provided a brief overview of the Committee's Workplan for the current year and included a summary of discussion items that staff and consultants plan to present.
- c. DCP Fund Transfer Update – Mr. Nolan, Mr. Truong, and Mr. Ferrar provided an update on the status of the DCP Fund Changes and Transfer Update. These changes were made in accordance with the Committee's vote to optimize the investment lineup in the Deferred Compensation Plan (DCP), so that the investment options are more aligned with the Defined Contribution Plan (DC) at its July 30, 2019 meeting. Mr. Nolan summarized the steps taken to accomplish the fund changes and transfers and indicated that they were successfully completed January 3, 2020. He also recognized his team for their efforts.

**8. Executive Session (None)****9. Committee Comments/Concerns/Questions (None)****10. Motion to Adjourn**

By Motion that was moved, seconded, and approved, the meeting was adjourned at 4:15 P.M.

Respectfully Submitted,

*/s/James Nolan*  
James Nolan, Acting CIO  
Investment Office



Joseph A. Torta, Director  
Office of Member Services