

MINUTES of SERS Board Meeting – Friday, June 26, 2020

CALLED TO ORDER: 8:37 a.m. by Chair David R. Fillman

TELE-CONFERENCE MEETING (Unless noted In-Person)

ATTENDEES:

Members and Designees

David R. Fillman – Chair

Glenn E. Becker

John M. DiSanto

Dan B. Frankel

Gregory K. Jordan

Mary A. Soderberg

Gregory C. Thall

Michael G. Tobash

Joseph M. Torsella

Richard Vague

James Bloom – Designee for Acting Secretary Richard Vague

Lloyd Ebright – Designee for Treasurer Joseph M. Torsella

Toni Marchowsky – Designee for Senator Vincent J. Hughes

Dan Ocko – Designee for Representative Dan B. Frankel

Patrick Shaughnessy – Designee for Representative Dan B. Frankel

Executive Staff

Donald Bell In-Person

Christopher Houston In-Person

Daniel Krautheim In-Person

N. Joseph Marcucci In-Person

Katie Mathews In-Person

Sara McSurdy

Terrill Sanchez In-Person

Joseph Torta In-Person

Consultants

Daniel Cummings, EFL Associates

MINUTES of the SERS Board Meeting Friday, June 26, 2020

1. CALL TO ORDER

Chair Fillman called the meeting to order at 8:37 a.m.

2. WELCOME AND ROLL CALL

Executive Director Terri Sanchez conducted a roll call of board members who were on the tele-conference call.

3. ANNOUNCEMENT OF PRIOR EXECUTIVE SESSION

A. June 17, 2020

i. CIO Search Discussion

B. June 19, 2020

i. CIO Search – Candidate Interviews

ii. CIO Search - Post-interview Discussion

Chairman Fillman noted the executive sessions for the purpose of conducting CIO candidate interviews and discussions that were held.

4. OLD BUSINESS

A. CIO Appointment

MOTION: 2020-42

By motion that was moved, seconded, and approved by board members, it was

RESOLVED: That the board appoints Seth A. Kelly as Chief Investment Officer for the State Employees' Retirement System, subject to: (i) Board Chairman approval of a completed Pennsylvania Office of State Inspector General background investigation and successful salary and start date negotiations conducted by the Board Secretary; and (ii) any other necessary approvals, and, as such, confirm that he shall have the powers and duties enumerated in the State Employees' Retirement Code, as well as those which have been or are conferred upon or delegated to such office by the board.

5. NEW BUSINESS – NONE

6. BOARD COMMENTS/ANNOUNCEMENTS/DATES TO REMEMBER

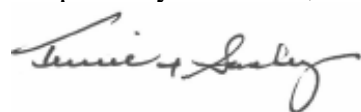
The next regular meeting of the SERS board is scheduled for July 28-29, 2020.

7. MOTION TO ADJOURN

MOTION: 2020-43

By motion of Chair Fillman, the board unanimously agreed to adjourn the meeting at 8:45 a.m.

Respectfully submitted,



Terrill (Terri) J. Sanchez
Executive Director