

## **Minutes of Board Governance and Personnel Committee Meeting**

**Wednesday, July 29, 2020**

### **Attendees:**

#### **Board Governance and Personnel Committee:**

David Fillman, Chair – via Skype  
Sen. Vincent Hughes (Absent)  
Antoinette Marchowsky (designee for Sen. Hughes) – via Skype  
Gregory Jordan – via Skype  
Gregory Thall – via Skype  
Treasurer Joseph Torsella – via Skype

#### **Other Board Members:**

Glenn Becker – via Skype  
Jim Bloom (designee for Acting Secretary Vague) – via Skype  
Susan Boyle (designee for Rep. Tobash) – via Skype  
Sen. John DiSanto – via Skype  
Lloyd Ebright (designee for Treasurer Torsella) – via Skype  
Alan Flannigan (designee for Acting Secretary Vague) – via Skype  
Daniel Ocko (designee for Rep. Frankel) – via Skype  
Patrick Shaughnessy (designee for Rep. Frankel) – via Skype

#### **SERS Staff:**

Christopher Houston, Committee Senior Staff (Compliance)  
Katie Mathews, Committee Senior Staff (HR)  
N. Joseph Marcucci, Chief Counsel  
Sara McSurdy, Chief Financial Officer  
James Nolan, Acting Chief Investment Officer – via Skype  
Terrill Sanchez, Executive Director

#### **1. Call to Order**

At 10:15 A.M., Chair David Fillman called the meeting to order.

#### **2. Welcome and Introduction**

Chair David Fillman welcomed Committee members, designees, and other non-Committee Board members.

**3. Approval of Minutes**

Minutes of June 9, 2020, Board Governance and Personnel Committee meeting.

**Motion:**

By motion that was moved, seconded, and approved unanimously by Committee members, it was:

RESOLVED: That this Committee approves the meeting minutes of the June 9, 2020, Board Governance and Personnel Committee meeting.

**4. Old Business****a. PPMAIRC Recommendations Update**

**Recommendation #15 (IC) - Each public board and committee meeting should be live streamed, and video and audio recordings of public board proceedings be published and archived)**

Staff reviewed the following information for the Committee's consideration in the decision-making process for this recommendation:

- Lessons Learned from Teacher Retirement System of Texas and California State Teachers' Retirement System;
- The technology needs for both internal and external livestreaming of Board and committee meetings;
- Archiving considerations; and
- Right-to-Know Law considerations.

**Motion:**

By motion that was moved, seconded, and approved unanimously by Committee members, it was:

RESOLVED: That the Board Governance and Personnel Committee recommend that the State Employees' Retirement Board have staff implement livestreaming of each public portion of each Board and committee meeting, with a goal of commencing with the December 1 and 2, 2020, Board and committee meetings, with recordings of the livestream to be: (i) published on the SERS website, and (ii) archived in accordance with applicable Commonwealth records retention policies and management directives.

The roll call vote tabulation was as follows:

<b>Board Member</b>	<b>Vote</b>
<b>FILLMAN</b>	<b>Yes</b>
<b>HUGHES</b>	
<b>Designee: Marchowsky</b>	<b>Yes</b>
<b>JORDAN</b>	<b>Yes</b>
<b>THALL</b>	<b>Yes</b>
<b>TORSELLA</b>	<b>Yes</b>

**5. Special Presentations**

There were no special presentations.

**6. New Business**

There was no new business.

**7. Executive Director Mid-Year Report**

It was noted that the narrative report is available on BoardDocs. The SERS staff was commended for their work navigating through the COVID-19 pandemic, work on Penn State, the combined SERS annual statement, work on PPM AIRC recommendations, and Board room technological advances.

**8. Committee Comments/Concerns/Questions**

Regarding the forthcoming procurement of a consultant to conduct the fiduciary review and to assist the Board in conducting a self-assessment, Chris Houston indicated that prior to the September Committee meeting the Committee will be asked to review the Fiduciary Review Policy for purposes of identifying the topics that should be included in the statement of work for the fiduciary review. The Committee will also be asked to consider topics that may arise from the draft final strategic plan, which are anticipated to be presented at the September Committee and Board meetings. The topics will be compiled for inclusion in the September Committee meeting materials for discussion and consideration by the Committee in making a recommendation to the Board, for approval at the September 30 Board meeting.

9. Motion to Adjourn


**Motion:**

By motion that was moved by Chair David Fillman and approved unanimously by Committee members, it was;

RESOLVED: That this meeting be adjourned at 10:46 a.m.

Respectfully Submitted,

  
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Katie Mathews  
Director of Human Resources

  
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Christopher C. Houston  
Executive Deputy Chief Counsel  
Acting Chief Compliance Officer