

AGENDA

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**Board Meeting**

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February 24, 2021 ~ 12:45 p.m.  
**SERS LIVESTREAM ACCESS**  
<https://www.pacast.com/live/sers>

1. Call to Order
2. Welcome and Introductions – New Board Members, Treasurer Stacy L. Garrity and Representative Paul Schemel
  - a. Roll Call of Board Members
3. Adoption of the Agenda
4. Approval of Consent Calendar
  - a. Approving Board Meetings Minutes – December 2, 2020
  - b. Approving Statement of Changes in Fiduciary Net Position for the Periods Ending – September 30, October 31 and November 30, 2020
  - c. Approving Deferred Compensation Plan (DCP) Statement of Changes Report Ending – September 30, October 31 and November 30, 2020
  - d. Approving Defined Contribution Plan Statement of Changes Report Ending – September 30, October 31 and November 30, 2020
5. Committee Reports/Action Items
  - a. Finance & Member Services: Committee Charter; Potential Funding Agreement with SERS Employer
  - b. Investment: Committee Charter; Private Equity Opportunity Hellman & Friedman Capital Partners X, L.P.; Fixed Income Opportunity Mellon U.S. High Yield Enhanced Index Strategy; Extension of StepStone Contract
  - c. Audit, Risk & Compliance: Committee Charter
  - d. Board Governance & Personnel: Committee Charter; Board Education Policy; Annual Salary Adjustments for Investment Professionals; Board By-laws
  - e. Defined Contributions: Committee Charter
  - f. Securities Litigation: Committee Charter
6. Old Business (None)
7. New Business (None)
8. Special Presentation  
Board Education: Role of Equity in the Fund
9. Reports of Executive Director and Agency Staff
  - a. Executive Director
    - i. Administrative Update
    - ii. Legislative Update
    - iii. Board Adjudication Results and Dismissal
  - b. Chief Investment Officer (None)
  - c. Chief Financial Officer (None)

10. Executive Session

- a. Notational Ballot
- b. Pending Benefits and Administration Litigation Update
- c. 2020 Annual Litigation Report
- d. Report on Referrals of Prospective or Existing Investment Transaction or Contract

11. Board Comments/Announcements/Dates to Remember

Board Retreat – March 25-26, 2021

Next Board Meeting Dates – April 27-28, 2021

12. Motion to Adjourn