

Minutes of Board Governance and Personnel Committee Meeting

Monday, July 18, 2022

Attendees:

Board Governance and Personnel Committee:

David Fillman, Chair
Treasurer Stacy Garrity
Christopher Craig (designee for Treasurer Stacy Garrity)
Toni Marchowsky (designee for Sen. Vincent Hughes)
Secretary Gregory Thall
James Bloom (designee for Secretary Richard Vague)

Other Board Members:

Glenn Becker
Susan Boyle (designee for Rep. Paul Schemel)
Charles Erdman (designee for Sen. John DiSanto)
Dan Ocko (designee for Rep. Dan Frankel)
Patrick Shaughnessy (designee for Rep. Dan Frankel)
Mary Soderberg
Jill Vecchio (designee for Rep. Paul Schemel)

SERS Staff:

Rose Agnew, Executive Secretary
Katie Bates, Administrative Officer
Don Bell, Executive Assistant
Kelly Bernhard, Administrative Assistant
Cindy Collins, Committee Senior Staff (Executive)
Jo Ann Collins, Chief Compliance Officer
Brenda Cunard, Deputy Executive Director for Member and Participant Services
Tom Derr, Communications and Policy Director
Randy Gilson, Director, Technical Support Division
Pam Hile, Communications Director
Meredith Jones, Director ESG/Diversity & Inclusion/Corporate Governance
Dan Krautheim, Chief Information Officer
Karen Lynn, Internal Audit Director
Katie Mathews, Committee Senior Staff (HR)
N. Joseph Marcucci, Chief Counsel

Sara McSurdy, Chief Financial Officer
Jeffrey Meyer, Managing Director of Investment Operations
Michael McGeoy, Assistant Chief Financial Officer
Jim Nolan, Chief Investment Officer
Jon Ryan, IT Generalist
Brett Shaffer, IT Generalist
Joe Torta, Executive Director
Bill Truong, Deputy Chief Investment Officer
Mark Walter, IT Generalist Administrator
Carly Wismer, Counsel

Other Attendees:

None

1. Call to Order

At 9:32 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 3, 2022, 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 3, 2022, Board Governance and Personnel Committee meeting.

4. Old Business

a. SERS Fiduciary Review and Board Self-Assessment – Final Report Implementation of Recommendations

The Committee received an update on a recommendation from Funston's final report that recommended the SERS Board establish Evaluation Procedures for those consultants who render services to the Board.

1. Board Consultant Evaluation Procedures

After the May 5, 2022, Board Meeting, the Board Governance and Personal Committee referred the Consultant Evaluation Procedures to the Audit, Risk, and Compliance Committee; the Finance and Member and Participant Services

Committee; and the Investment Committee (collectively the Standing Committees), for review and comment.

During the June 3, 2022, Committee Meetings, each respective Committee reviewed and discussed the implementation of the Board Consultant Evaluation Procedures. At the June 10, 2022, Board Meeting each Committee reported to the Board that they had completed their review of the Consultant Evaluation Procedures and confirmed their intent to begin consultant evaluations as set forth in the Board Consultant Evaluations Procedures.

Staff recommended during the July 18, 2022, Board Governance and Personnel Committee meeting that the Committee recommend to the Board that it adopt the Board Consultant Evaluation Procedures. Each Standing Committee shall establish evaluation procedures, to include expectations and criteria consistent with the procedures outlined in the State Employees' Retirement Board Consultant Evaluation Procedures, located in BoardDocs at 4.a., prior to the end of the 2022, with the implementation of the Evaluations Procedures to begin in January of 2023.

Motion:

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

RESOLVED: That the Board Governance and Personnel Committee recommend to the Board to approve the State Employees' Retirement Board Consultant Evaluation Procedures, as located in BoardDocs at Agenda Item 4.a.

The roll call vote tabulation was as follows:

Board Member	Vote
FILLMAN	Yes
GARRITY	
Designee: Craig	Yes
HUGHES	
Designee: Marchowsky	Yes
THALL	Yes

VAGUE	
Designee: Bloom	Yes

b. SERS Strategic Plan – Update

The Committee received as an information item an update on the FY 2021-2023 Strategic goals.

5. Special Presentations (None)

There were no special presentations.

6. New Business

There was no new business.

7. Executive Session

The Committee entered into executive session to discuss the Executive Director's Mid-Year report.

8. Committee Comments/Concerns/Questions

There were no additional comments, concerns, or other questions from committee members.

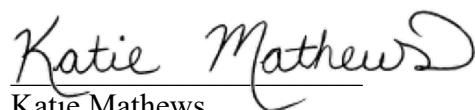
9. Motion to Adjourn

Motion:

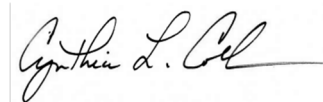
By motion that was moved by Chair David Fillman and approved unanimously by Committee members, it was;

RESOLVED: That this meeting be adjourned at 10:04 A.M.

Respectfully Submitted,



Katie Mathews
Director of Human Resources



Cynthia L. Collins
Director Governance and Strategic Initiative