

Minutes of the Securities Litigation Committee Meeting
Tuesday, September 19, 2023 – Time: 9:00 A.M. (scheduled) – 9:00 A.M. (actual) – Livestream

Attendees.

Securities Litigation Committee Members and Designees:

Gregory Jordan, Committee Chair
Matt Lindsey, Designee for Senator Hughes
Representative Brett Miller

Other Board Members and Designees:

Glenn Becker
Gregory Thall
Seamus Dubbs, Designee for Acting Secretary Wendy Spicher

Committee Staff:

Kara O'Donnell, Committee Counsel/Committee Staff
Mark Farina, Counsel/Committee Staff

SERS Staff:

Rose Agnew, Executive Secretary
Kathleen Bernhard, Administrative Assistant
Cindy Collins, Director of Governance & Strategic Initiatives
Jo Ann Collins, Chief Compliance Officer
Brenda Cunard, Deputy Executive Director, Member and Participant Services
Thomas Derr, Director of Communications and Policy
Pamela Hile, Communications Director
Meredith Jones, Director ESG/Diversity & Inclusion/Corporate Governance
Daniel Krautheim, Chief Information Officer
N. Joseph Marcucci, Chief Counsel
Katie Mathews, Human Resource Director
Sara McSurdy, Chief Financial Officer
Jeffrey Meyer, Managing Director of Investment Operations
James Nolan, Chief Investment Officer
Jon Ryan, IT Generalist
Steven Skoff, Deputy Chief Counsel
Cathy Nolan, Deputy Chief Counsel
Amy Nowak, Counsel
Matthew Soule, IT Generalist Administrator
Joseph Torta, Executive Director
William Truong, Deputy Chief Investment Officer
Mark Walter, IT Generalist Administrator

1. **Call to Order.**
At 9:00 a.m., Chair Jordan called the meeting to order.
2. **Welcome and Introductions.**
Chair Jordan welcomed Committee members, designees, and other non-Committee Board members.
3. **Roll Call.** Mr. Farina took roll call stating a quorum was present.

4. **Approval of Minutes of April 25, 2023, Securities Litigation Committee Meeting.**
By motion that was moved by Chair Jordan, with a second by Matt Lindsey, Designee for Senator Hughes, and approved by Committee members, it was:

RESOLVED: That this Committee approve the meeting minutes of the April 25, 2023, Securities Litigation Committee meeting.

5. **Old Business. (None)**

6. **Special Presentations. (None)**

7. **New Business.**

- a. Domestic Securities Litigation Request for Proposal.

Notification of domestic securities litigation analysis consultant Request for Proposal. Mark Farina presented explanation of reasons for Request for Proposal. No motion was required, as Security Litigation Policy allows the Executive Director to establish and evaluate the credentials of a consultant to advise on matters related to securities litigation.

- b. Securities Fraud Recovery Consultant.

Hank Kim of National Conference on Public Employee Retirement Systems and Irwin Schwartz DIVIDEX Management presented on a pilot program designed to provide monthly reports on foreign securities fraud recovery opportunities, claims filing deadlines for select class action settlements, and payouts from select large class action settlements at no cost to the participants. Additional services that participants may elect to receive on an ad hoc basis under the project for are provided for an additional charge.

RESOLVED: That the Securities Litigation Committee recommend that the State Employees' Retirement Board approve SERS' participation in the National Conference on Public Employee Retirement Systems' securities fraud recovery services pilot project, and the engagement of DIVIDEX Management, LLC for securities fraud recovery services via the pilot project, subject to successful completion of contract negotiations and execution and delivery of contracting documents by all parties, including required Commonwealth legal approvals, within 12 months.

8. **Executive Session. (None)**

9. **Committee Comments/Concerns/Questions.**

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

10. **Motion to Adjourn.**

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

RESOLVED: That this meeting be adjourned at 9:35 a.m.

Respectfully submitted,



Mark Farina

Committee Counsel/Committee Staff