

Minutes of the Audit, Risk and Compliance Committee Meeting

Thursday, February 1, 2024, 4:00 p.m.

Board Room, 30 North 3rd St., Harrisburg, PA 17101

Also available via Microsoft Teams and Livestream Access

Attendees:

Audit, Risk and Compliance Committee Members and Designees:

Christopher Craig, Designee for Treasurer Garrity
Lloyd Ebright, Designee for Treasurer Garrity
Seamus Dubbs, Designee for Secretary Spicher
Donald Enders Jr.
Treasurer Stacy Garrity, Committee Chair
Michael Heckmann, Designee for Representative Miller
Representative Brett Miller
Secretary Uri Monson
Eric Pistilli, Designee for Secretary Spicher
Jeffrey Soderstedt, Designee for Secretary Spicher
Secretary Wendy Spicher
Jill Vecchio, Designee for Representative Miller
Thomas Waters, Designee for Treasurer Garrity

Other Board Members and Designees:

Charles Erdman, Designee for Senator DiSanto
David Henderson
Matt Lindsay, Designee for Senator Hughes
Dan Ocko, Designee for Representative Frankel
Gregory Thall, Board Chairman

SERS Staff:

Rose Agnew
Beth Christian
Cynthia Collins
Jo Ann Collins
Brenda Cunard
Thomas Derr
Pam Hile
Dan Krautheim
N. Joseph Marcucci
Katie Mathews
Ryan McCoy
Sara McSurdy

Jeffrey Meyer
James Nolan
Jon Ryan
Steven Skoff
Matthew Soule
Cara Trego
Joseph Torta
William Truong
Mark Walter
Sheila Willrich

1. Call to Order and Roll Call

Prior to the meeting starting, the committee members were informed that the meeting would be recorded. Treasurer Garrity, Committee Chair, called the meeting to order at 4:01 p.m.

Mr. McCoy, Internal Audit Director, took a roll call stating a quorum was present.

2. Welcome and Roll Call

3. New Business – Audit, Risk and Compliance Committee Charter Draft Discussion

Treasurer Garrity opened the discussion by informing the Committee that the Internal Audit Director, who worked extensively with her office to complete the draft charter, would walk the Committee through the significant amendments proposed and the reasoning behind them before bringing the amendments to a committee vote. Once Mr. McCoy finished presenting the changes, he asked the Committee members if they had any questions, for which there were none. Treasurer Garrity, Committee Chair, called for a roll call vote for the Committee to recommend:

(i) to the State Employees' Retirement Board that it approves the amendments to the Audit, Risk, and Compliance Committee charter, as set forth in the attached, after receiving input from the Board Governance and Personnel Committee; and

(ii) to the Board Governance and Personnel Committee that it concurs with this committee's recommendation and so inform the State Employees' Retirement Board.

By motion that was moved by Treasurer Garrity and approved unanimously by committee members, it was;

RESOLVED: That this committee recommends the approval of the amendments proposed to the SERS' Audit, Risk and Compliance Committee Charter to the State Employees' Retirement Board and recommends that the Board Governance and Personnel Committee concur with the recommendation and so inform the State Employees' Retirement Board.

4. Committee Comments/Concerns/Questions – None

5. Motion to Adjourn

By motion that was moved and approved unanimously by committee members, it was;
RESOLVED: That this meeting be adjourned at 4:18 p.m.

Respectfully submitted,



Ryan P. McCoy, CIA
Internal Audit Director