

## Minutes of the Securities Litigation Committee Meeting

Tuesday, February 27, 2024 – Time: 2:30 P.M. (scheduled) – 3:22 P.M. (actual) – Livestream

### Attendees.

#### **Securities Litigation Committee Members and Designees:**

- Senator John M. DiSanto, Assistant Committee Chair
  - Charles Erdman, Designee for Senator DiSanto
- W. Russell Faber
  - Michael Heckmann, Designee for Representative Miller
- Senator Vincent J. Hughes
  - Matt Lindsey, Designee for Senator Hughes
  - Toni Marchowsky, Designee for Senator Hughes
- Representative Brett R. Miller, Committee Chair
  - Jill Vecchio, Designee for Representative Miller
- Board Chairman Gregory C. Thall

#### **Other Board Members and Designees:**

- Anne Baloga, Designee for Representative Frankel
- Christopher Craig, Designee for Treasurer Garrity
- Seamus Dubbs, Designee for Secretary Wendy Spicher
- Lloyd Ebright, Designee for Treasurer Garrity
- Donald Enders, Jr.
- Representative Dan B. Frankel
- Treasurer Stacy Garrity
- David J. Henderson
- Secretary Uri Monson
- Dan Ocko, Designee for Representative Dan Frankel
- Eric Pistilli, Designee for Secretary Spicher
- Secretary Wendy Spicher
- Jeffery Soderstedt, Designee for Secretary Spicher
- Thomas Waters, Designee for Treasurer Garrity

#### **Committee Staff:**

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

#### **SERS Staff:**

- Rose Agnew, Executive Secretary
- Kathleen Bernhard, Administrative Assistant
- Elizabeth Christian, Deputy Executive Director
- Jo Ann Collins, Chief Compliance Officer
- Brenda Cunard, Deputy Executive Director, Member and Participant Services
- Thomas Derr, Director of Communications and Policy
- Taylor Frey, Administrative Officer
- Randy Gilson, IT Generalist Administrator
- Pamela Hile, Communications Director
- Daniel Krautheim, Chief Information Officer
- N. Joseph Marcucci, Chief Counsel
- Sara McSurdy, Chief Financial Officer
- Jeff Meyer, Managing Director of Investment Operations

- Ryan McCoy, Internal Audit Director
- James Nolan, Chief Investment Officer
- Jon Ryan, IT Generalist
- Brett Shaffer, IT Generalist Administrator
- Stephen Shank, Portfolio Manager
- Steven Skoff, Deputy Chief Counsel
- Matthew Soule, IT Generalist Administrator
- Joseph Torta, Executive Director
- Mark Walter, IT Generalist Administrator
- Sheila Willrich, Executive Assistant
- Shannon Zimmerman, Executive Assistant

1. **Call to Order.**

At 3:22 p.m., Committee Chair Representative Miller called the meeting to order.

2. **Welcome and Introductions.**

Committee Chair Representative Miller welcomed those present to the meeting.

3. **Roll Call.**

Mr. Farina took roll call, stating a quorum was present.

4. **Approval of the Minutes.**

Committee Chair Representative Miller presented the minutes from the December 5, 2023, and January 9, 2024, Securities Litigation Committee meetings. By motion moved by Board Chair Thall, seconded by Mr. Faber, and approved unanimously by committee members, it was:

**RESOLVED:** That this Committee approve the meeting minutes of the December 5, 2023, and January 9, 2024, Securities Litigation Committee meetings.

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

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

7. **New Business.**

a. Review of Securities Litigation Committee Charter Revision.

Mr. Farina presented the recommended revisions to the Committee's Charter. These changes were minor and ministerial, including correcting references to the Chief Counsel's Office, codification of a minimum committee meeting requirement of twice per year, and the harmonization of language between all committee charters. By motion presented by Chair Miller and seconded by Mr. Faber, the Committee unanimously recommended the changes to the Securities Litigation Charter to: (i) the Board Governance and Personnel Committee for its concurrence, and (ii) the State Employees' Retirement Board for approval.

MOTION: I move that the Securities Litigation Committee recommend: (i) to the State Employees' Retirement Board that it approve the amendments to the Securities Litigation Committee Charter as set forth in BoardDocs at agenda item six after receiving input from the Board Governance and Personnel Committee; and (ii) to the Board Governance and Personnel Committee that it concur with this Committee's recommendation and so inform the State Employees' Retirement Board.

Securities Litigation Committee Member	Vote
Senator John M. DiSanto	Y
W. Russell Faber	Y

Senator Vincent J. Hughes (Designee Matt Lindsay voting)	Y
Representative Brett R. Miller	Y
Gregory C. Thall	Y

b. Approval of Securities Litigation Committee Work Plan.

Mr. Farina presented the Committee Work Plan. This work plan contained all planned business for 2024. If additional business arises, committee staff will apprise the Committee Chair and take steps to schedule a meeting at the Committee Chair's direction. By motion presented by Chair Miller and seconded by Mr. Faber, the Committee unanimously recommended the Committee Work Plan to the Board for approval.

MOTION: I move to recommend that the State Employees' Retirement Board approve the Securities Litigation Committee Work Plan, as set forth in the attached.

Securities Litigation Committee Member	Vote
Senator John M. DiSanto	Y
W. Russell Faber	Y
Senator Vincent J. Hughes (Designee Matt Lindsay voting)	Y
Representative Brett R. Miller	Y
Gregory C. Thall	Y

**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 presented by Committee Chair Miller, seconded by Board Chair Thall, and approved unanimously by Committee members, it was:

**RESOLVED:** That this meeting be adjourned at 3:27 p.m.

Respectfully submitted,



Mark Farina

Committee Counsel/Committee Staff