

AGENDA

Board Meeting

TUESDAY, May 6, 2025 – 9:30 a.m.

30 North 3rd Street, 5th floor, Harrisburg PA 17111

SERS Livestream Access - <https://www.pacast.com/live/sers>

For meeting updates text “SERS” to 888-665-0184

1. Call to Order
2. Welcome and Introductions
 - a. Roll Call of Board Members
 - b. Public Service Proclamation
3. Public Comments
4. Adoption of the Agenda
5. Approval of the Consent Calendar
 - a. Approving Board Meeting Minutes – March 4, 2025, Regular Meeting
 - b. Defined Benefit Plan Statement of Changes in Fiduciary Net Position for the Period Ending November 30, 2024
 - c. Defined Contribution Plan Statement of Changes in Fiduciary Net Position for the Period Ending November 30, 2024
 - d. Deferred Compensation Plan (DCP) Statement of Changes in Net Position Available for Benefits for the Period Ending November 30, 2024
6. Committee Reports/Action Items
 - a. Investment: Private Equity Opportunity-Arcline Capital Partners IV, L.P
 - b. Audit, Risk and Compliance: Internal Audit Office Charter Update
 - c. Board Governance and Personnel: Ad Hoc Review of Internal Audit Office Charter Updates
 - d. Finance and Member and Participant Services: Korn Ferry Contribution rates, Actuarial Services RFP Planning Discussion
7. Old Business - NONE
8. New Business
 - a. Board Self-Assessment and 2025 Board Retreat Updates
9. Special Presentation
 - a. Education Session - Risk Fundamentals (Ernst & Young)

10. Reports of Executive Director and Agency Staff

- a. Executive Director
 - (i) Verbal Executive Update
 - (ii) Legislative Update
 - (iii) Dismissals, Orders and Adjudications
- b. SERS Deputy Executive Director of Administration – NONE
- c. Chief Investment Officer – NONE
- d. Chief Financial Officer – NONE

11. Executive Session/Public Session Resumes

- a. Chief Compliance Officer's Report on Board Referrals
- b. Benefits Administration and Appellate Litigation Update

12. Board Comments/Announcements/Dates to Remember

Next Committee Meeting Date and Board Meeting Date – June 10 and June 17, 2025

13. Motion to Adjourn