

AGENDA

Board Meeting

TUESDAY, July 29, 2025 ~ 1:00 p.m.

AFSCME Conference Center, 150 South 43rd Street, 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 and Roll Call
2. Welcome and Introductions
 - a. Roll Call of Board Members
3. Public Comments
4. Adoption of the Agenda
5. Approval of the Consent Calendar
 - a. Approving Board Meeting Minutes – June 17, 2025, Regular Meeting
 - b. Defined Benefit Plan Statements of Changes in Fiduciary Net Position for the Periods Ending: December 2024, January 2025, February 2025, March 2025, April 2025
 - c. Deferred Compensation Plan (DCP) Statements of Changes in Fiduciary Net Position for the Periods Ending: December 2024, January 2025, February 2025, March 2025, April 2025
 - d. Defined Contribution Plan Statements of Changes in Fiduciary Net Position for the Periods Ending: December 2024, January 2025, February 2025, March 2025, April 2025
6. Committee Reports/Action Items
 - a. Investment: Fixed Income Interviews
 - b. Finance and Member and Participant Services: 5-year Actuarial Experience Study Highlights and Assumed Rate of Return Discussion
 - c. Audit, Risk and Compliance: Internal Audit Office Global Internal Audit Standards Gap Assessment Discussion
 - d. Board Governance and Personnel: Executive Director’s Salary

7. Old Business (NONE)
8. New Business (NONE)
9. Special Presentation (NONE)
10. Reports of Executive Director and Agency Staff
 - a. Executive Director
 - (i) Executive Director Mid-Year Performance Report Summary & Verbal Updates
 - (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 – September 30 and October 7, 2025
13. Motion to Adjourn