

AGENDA

Board Meeting

October 7, 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
3. Public Comments
4. Adoption of the Agenda
5. Approval of the Consent Calendar
 - a. Approving Board Minutes – July 29, 2025, Regular Meeting
 - b. Defined Benefit Plan Statements May 2025, June 2025
 - c. Defined Contribution Plan Statements May 2025, June 2025
 - d. Deferred Compensation Plan (DCP) Statements May 2025, June 2025
6. Committee Reports/Action Items
 - a. Investment: Real Estate Opportunity – Blue Owl Real Estate Fund VII, Private Equity Opportunity – HarbourVest Dover Street XII and Secondary Overflow Fund VI-A and Investment Manager Evaluation update
 - b. Board Governance and Personnel: Strategic Plan/ PAS Update
 - c. Securities Litigation
 - d. Audit, Risk and Compliance: SOC 1 Type 2 Audit Results, Level One Actuary Replication Audit Results
 - e. Finance and Member and Participant Services: Stress Testing and Risk Assessment Report, FY 2026-2027 Budget Presentation
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 Verbal Update
 - (ii) Legislative Update

- (iii) 2026 SERS Board DRAFT Meeting Dates
 - (iv) Dismissals, Orders and Adjudications
- b. SERS Deputy Executive Director of Administration – PAS Update
 - c. Chief Investment Officer – NONE
 - d. Chief Financial Officer – NONE

11. Executive Session/Public Session Resumes

- a. Board Self-Assessment Project
- b. Enterprise Risk Management Discussion
- c. Chief Compliance Officer's Report on Board Referrals
- d. Benefits Administration and Appellate Litigation Update
- e. Administrative Adjudications

Account of Joseph J. O'Neill
Docket No. 2022-05
Claim of Joseph J. O'Neill

12. Board Comments/Announcements/Dates to Remember

Next Committee Meeting Date and Board Meeting Date – December 2 and December 9, 2025

13. Motion to Adjourn