

MINUTES

Audit, Risk, and Compliance Committee

Friday, January 23, 2026 ~ Scheduled Start: 11:30 a.m. ~ Actual Start: 11:30 a.m.

ATTENDANCE AT SPECIAL COMMITTEE MEETING:

Board Members:

*Committee Members noted with * behind their name*

- | | |
|---|--|
| <input checked="" type="checkbox"/> Donald Enders, Jr.* | <input type="checkbox"/> Rep. Brett Miller* |
| <input checked="" type="checkbox"/> W. Russell Faber | <input type="checkbox"/> Michael Heckmann, Designee |
| <input type="checkbox"/> Rep. Dan Frankel | <input checked="" type="checkbox"/> Jill Vecchio, Designee |
| <input type="checkbox"/> Anne Baloga, Designee | <input checked="" type="checkbox"/> Sen. Devlin Robinson |
| <input type="checkbox"/> Jordan Laslett, Designee | <input type="checkbox"/> Kevin Battle, Designee |
| <input checked="" type="checkbox"/> Matthew McCarry, Designee | <input type="checkbox"/> Stephanie Buchanan, Designee |
| <input type="checkbox"/> Devin Mercado, Designee | <input type="checkbox"/> Allison Dutrey, Designee |
| <input checked="" type="checkbox"/> John Galuska | <input type="checkbox"/> Sec. Wendy Spicher* |
| <input checked="" type="checkbox"/> Tr. Stacy Garrity* | <input checked="" type="checkbox"/> Seamus Dubbs, Designee |
| <input checked="" type="checkbox"/> Christopher Craig, Designee | <input type="checkbox"/> Eric Pistilli, Designee |
| <input type="checkbox"/> Lloyd Ebright, Designee | <input checked="" type="checkbox"/> Jeffrey Soderstedt, Designee |
| <input checked="" type="checkbox"/> Tom Waters, Designee | <input type="checkbox"/> Gregory Thall (Board Chair) |
| <input type="checkbox"/> Sen. Vincent Hughes | |
| <input checked="" type="checkbox"/> Matthew Lindsay, Designee | |
| <input checked="" type="checkbox"/> Antoinette Marchowsky, Designee | |

SERS Leadership:

*Committee Liaisons and Committee Counsel noted with * behind their job title*

- | | |
|--|--|
| <input checked="" type="checkbox"/> Chief Compliance Officer*
<i>Jo Ann Collins</i> | <input checked="" type="checkbox"/> Chief Financial Officer
<i>Sara McSurdy</i> |
| <input checked="" type="checkbox"/> Chief Counsel
<i>N. Joseph Marcucci</i> | <input checked="" type="checkbox"/> Chief Information Officer
<i>Daniel Krautheim</i> |

- | | |
|---|--|
| <input checked="" type="checkbox"/> Chief Investment Officer
<i>James Nolan</i> | <input checked="" type="checkbox"/> Deputy Executive Director for OMPS
<i>Brenda Cunard</i> |
| <input type="checkbox"/> Comm. Director & Press Secretary
<i>Pamela Hile</i> | <input checked="" type="checkbox"/> Director of Gov. & Strategic Initiatives
<i>Cynthia Collins</i> |
| <input checked="" type="checkbox"/> Deputy Chief Counsel (Benefits)
<i>Catherine Nolan</i> | <input checked="" type="checkbox"/> Executive Director
<i>Joseph Torta</i> |
| <input checked="" type="checkbox"/> Deputy Chief Counsel (Business)
<i>Steven Skoff</i> | <input checked="" type="checkbox"/> HR Director
<i>Michele Shaner</i> |
| <input checked="" type="checkbox"/> Deputy Chief Financial Officer
<i>Michael McGeoy</i> | <input checked="" type="checkbox"/> Internal Audit Director*
<i>Ryan McCoy</i> |
| <input type="checkbox"/> Deputy Chief Investment Officer
<i>William Truong</i> | <input checked="" type="checkbox"/> Legislative Affairs & Policy Director
<i>Thomas Derr</i> |
| <input checked="" type="checkbox"/> Deputy Executive Director for Admin.
<i>Beth Christian</i> | |

SERS Board Committee Support:

- | | |
|--|---|
| <input checked="" type="checkbox"/> Administrative Assistant, OA
<i>Kelly Bernhard</i> | <input type="checkbox"/> IT Administrator
<i>Mark Walter</i> |
| <input type="checkbox"/> Administrative Officer, IT
<i>Taylor Frey</i> | <input checked="" type="checkbox"/> IT Generalist
<i>Jonathan Ryan</i> |
| <input checked="" type="checkbox"/> Executive Assistant, OA
<i>Shannon Zimmerman</i> | <input checked="" type="checkbox"/> IT Generalist
<i>Brett Shaffer</i> |
| <input checked="" type="checkbox"/> Executive Assistant, Board Ed.
<i>Sheila Willrich</i> | <input checked="" type="checkbox"/> IT Generalist
<i>Matthew Soule</i> |
| <input checked="" type="checkbox"/> Executive Secretary
<i>Courtney Yurovich</i> | <input checked="" type="checkbox"/> Technical Support Director
<i>Randy Gilson</i> |

Other SERS Staff:

- Joseph Auchey, Internal Audit Office
- Kathryn Joyce, Chief Counsel's Office
- Cara Trego, Internal Audit Office
- Rae Ann Tronetti, Internal Audit Office

Other Attendees:

- Brain Kimmett, Rock the Capital

NARRATIVE/ISSUES:

1. Call to Order and Roll Call

The meeting was called to order at 11:30 a.m. by Treasurer Stacy Garrity (“Treasurer Garrity”), Chair of the Audit, Risk, and Compliance Committee.

2. Welcome and Introductions

None

3. Approval of the Minutes

The Committee approved the minutes from the December 2, 2025, Audit, Risk, and Compliance Committee meeting.

4. New Business

Proposed 2026 Calendar Year Enterprise Compliance Plan

Jo Ann Collins, Chief Compliance Officer, presented her Proposed 2026 Calendar Year Enterprise Compliance Plan, including review of a high priority project: the creation of a master compliance inventory of governing laws, regulations, and other legal requirements applicable to the State Employees’ Retirement System.

By motion that was moved by Treasurer Garrity, seconded, and approved, it was RESOLVED that the Audit, Risk and Compliance Committee recommend that the State Employees’ Retirement Board approve the 2026 Calendar Year Enterprise Compliance Plan, as set forth in BoardDocs at Agenda Item 4.

The roll call vote tabulation was as follows:

Board Member	Vote
ENDERS	Yes
GARRITY	Yes
MILLER	
Designee: Vecchio	Yes
SPICHER	
Designee: Dubbs	Yes

5. Executive Session

The Committee entered Executive Session at 11:43 a.m.

- **Account Change Authentication Review and Readiness Assessment (Tronetti)**

6. Public Session Resumes

The Committee meeting resumed public session at 12:17 p.m., and Treasurer Garrity requested a motion for management action to address recommendations arising from the Account Change Authentication Review and Readiness Assessment presentation that occurred in Executive Session.

The Committee voted unanimously to recommend that the State Employees' Retirement Board direct management, in cooperation with the Audit, Risk and Compliance Committee, to prioritize the recommendations contained within the Account Change Authentication Report as presented at the January 23, 2026 Special Committee Meeting under Agenda Item 5.A, and provide said prioritization report to the Committee and Board no later than April 28, 2026. The prioritization report provided to the Board shall include an implementation timetable for all prioritized recommendations.

The roll call vote tabulation was as follows:

Board Member	Vote
ENDERS	Yes
GARRITY	Yes
MILLER	
Designee: Vecchio	Yes
SPICHER	
Designee: Dubbs	Yes

7. Informational Items

None

8. Comments, Concerns, Questions, and Reminders

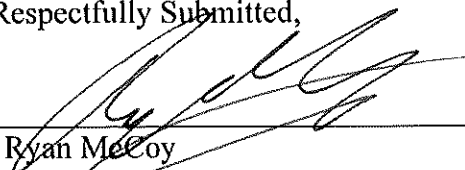
The next Committee meeting is February 6, 2026.

9. Motion to Adjourn

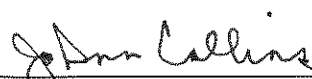
By motion that was moved, seconded, and approved, it was RESOLVED that the meeting be adjourned at 12:21 p.m.

10. Follow up / Next Steps

Respectfully Submitted,



Ryan McCoy
Internal Audit Director



Jo Ann Collins
Chief Compliance Officer