

**PUBLIC SCHOOL EMPLOYEES' RETIREMENT BOARD**  
**5 North Fifth Street**  
**Harrisburg, Pennsylvania**

**Regular Meeting**  
**Minutes**  
**August 19, 2020**  
**2:17 P.M.**

Board Members Present – (In-Person, Via MS Teams and/or Telephonically)

Mr. Christopher SantaMaria, Chairman  
Representative Francis X. Ryan, Vice Chairman  
Ms. Deborah J. Beck  
Mr. Luc Miron for  
    Senator John P. Blake  
Ms. Stacey Connors for  
    Senator Patrick M. Browne  
Mr. Jason M. Davis  
Mr. Alan Flannigan for  
    Acting Secretary Richard Vague  
Ms. Susan C. Lemmo  
Mr. Nathan G. Mains  
Mr. Patrick Lord for  
    Secretary Pedro A. Rivera  
Mr. Patrick Shaughnessy for  
    Representative Matthew Bradford  
Treasurer Joseph M. Torsella  
Ms. Melva S. Vogler

Board Members Absent

Mr. Eric O. DiTullio

Others Present

Mr. James Bloom  
Mr. Stephen Caruso, Pa. Capital-Star  
Mr. Thomas Clancy  
Mr. Joseph DeStefano, Philadelphia Inquirer  
Ms. Suzanne Dugan, Cohen Millstein  
Mr. Lloyd Ebright

Staff Members Present

Mr. Thomas Bauer  
Mr. Brian Carl  
Mr. Steven Esack  
Mr. Dennis Filipovich  
Mr. Andrew Fiscus  
Mr. Glen R. Grell  
Mr. James H. Grossman, Jr.  
Mr. Jason Kuntz  
Ms. Patricia Lorenz  
Ms. Jennifer Mills  
Mr. Antonio Parisi  
Mr. Larry Shank  
Mr. Steven Skoff  
Ms. Kathrin Smith  
Mr. Charles Spiller  
Mr. Benjamin Thomas  
Mr. Andrew Turner  
Mr. Philip VanGraafeiland  
Ms. Laura Vitale

CALL TO ORDER

Chairman SantaMaria called the meeting to order at 2:17 P.M. Via MS Teams.

INVESTMENT COMMITTEE REPORT

Mr. Davis reported on the meeting held on August 19, 2020.

PRESENTATIONS

Mr. Davis stated that Mr. Sheva gave a presentation on a change to the Investment Policy Statement, Objectives, and Guidelines. A discussion followed. Representative Ryan requested the minutes reflect that the resolution adopted by the Board will have no effect on the Asset Allocation vote to be taken in the October meeting. Jim Grossman stated that the resolution before the Board has no impact on the Asset Allocation to be adopted by the Board at the October meeting.

Mr. Davis presented the following action item:

Mr. Davis moved, that the Public School Employees' Retirement Board (the "Board") hereby adopt the proposed changes to the VI. Asset Allocation and VII. Performance Objectives sections of the Investment Policy Statement for the Public School Employees' Retirement System pursuant to the recommendation of Joseph W. Sheva, Senior Risk Manager, dated August 14, 2020. Ms. Lemmo seconded the motion, which passed with unanimously.

RESOLUTION 2020-33

Chairman SantaMaria adjourned the meeting at 2:31 P.M.

ADJOURNMENT

The next regularly scheduled meeting of the Public School Employees' Retirement Board will be held on October 9, 2020, via Skype at PSERS' Headquarters, 5 N. 5<sup>th</sup> Street, Harrisburg, PA.

NEXT MEETING

Date 9/25/2020



Glen R. Grell  
Executive Director