



Public School Employees' Retirement Board

Board Meeting Minutes

Friday, February 24, 2023

Call to Order: Chair Christopher Santa Maria called the meeting to order at 12:41 P.M. from the PSERS Board Room and via MS Teams.

Board Members Present:

Christopher Santa Maria, Chair	Rep. Torren Ecker	Patrick Lord for Sec. Khalid Mumin
Susan Lemmo, Vice-Chair	Treas. Stacy Garrity	Jeffrey Cavanaugh for Sen. Katie Muth
Eric Dice for Rep. Matt Bradford	Sec. Sarah Hammer	Brian Reiser
Jason Davis	Nathan Mains (in @ 1:04)	<i>Absent – Joe Torsella</i>
Eric DiTullio	Ann Monaghan	<i>Vacant – Senate Seat</i>

Others Present:

James Bloom	Christopher Craig	Eric Pistilli
Susan Boyle	Lloyd Ebright	
Kevin Busher	Alan Flannigan	

Staff Present:

Brian Carl	Elizabeth Goldstein	Terri Sanchez
Benjamin Cotton	Bev Hudson	Laura Vitale
Tivia Danner	Joe Indelicato	Ashley Zink
Mei Gentry	Jennifer Mills	

1.0 Call to Order

Terri Sanchez took roll and confirmed Board member quorum.

2.0 Acceptance of Published Agenda or Amendments

Jason Davis moved to accept the published agenda, with Eric DiTullio seconding. The motion passed.

3.0 Approval of Minutes

Eric Dice moved to approve the January 20, 2023, minutes, with Ann Monaghan seconding. The motion passed.

4.0 Public Comment

Terri Sanchez confirmed her physical presence in the PSERS Board Room, and further confirmed no public attendees, nor any requests for Public Comment

5.0 Unfinished Business

At 10:55 A.M., Terri Sanchez, Executive Director, stated "In accordance with Section 5.13 of the Bylaws of the Public School Employees' Retirement Board and Section 708(a) of the Sunshine Act, we are going into Executive Session to discuss agency business, which, if conducted in public would violate a privilege or lead to the disclosure of information or confidentiality protected by law, namely an Update on Emergency Procurement."

Eric Dice moved, with Jason Davis seconding. The motion passed.

Regular session resumed at 1:13 P.M.

6.0 New Business - none

7.0 Committee Reports

Governance and Administration Committee

Eric Dice reported the following from the Committee meeting held on February 24, 2023.

The Committee approved the minutes of the January 20, 2023, meeting.

The Committee discussed the Board Deliberation Policy, discussed edits to the Placement Agency Policy, and discussed a new proposed Board Referral Policy, and entered into an Executive Session to discuss Cyber Security Insurance Policy.

Action Items:

Resolution 2023-05 Re: Board Deliberation Policy

RESOLVED, that the Public School Employees' Retirement Board (the "Board") hereby adopts the Board Deliberation Policy, as proposed and recommended by the Governance and Administration Committee, and contained in Attachment A.

Jason Davis moved, with Sec. Sarah Hammer seconding.

The motion passed with three opposed being Eric DiTullio, Susan Lemmo, and Jeffrey Cavanaugh for Sen. Katie Muth; and one absent being Joe Torsella.

Resolution 2023-06 Re: Cyber Security Insurance Policy

RESOLVED, that the Public School Employees' Retirement Board (the "Board") hereby approves the cyber insurance policy through Lockton Insurance, an insurance broker, with an aggregate insurance limit and retention within ranges as outlined in the Lockton Cyber insurance proposal. The final terms and conditions of the insurance policy must be satisfactory to the Office of Chief Counsel, Chief Information Security Officer, and the Office of the Executive Director.

Brian Reiser moved, with Treas. Stacy Garrity seconding.

The motion passed with one abstention being Jeffrey Cavanaugh for Sen. Katie Muth, and one absent being Joe Torsella.

8.0 Office of Chief Counsel Report

At 1:20 P.M., Terri Sanchez, Executive Director, stated "In accordance with Section 5.13 of the Bylaws of the Public School Employees' Retirement Board and Section 708(a) of the Sunshine Act, we are going into Executive Session to discuss agency business, which, if conducted in public would violate a privilege or lead to the disclosure of information or confidentiality protected by law, namely an Update on Pending or Potential Litigation."

Eric Dice moved, with Jason Davis seconding. The motion passed.

Regular session resumed at 1:56 P.M.

9.0 Next Meeting Agenda Items

The next Board meeting is scheduled for March 31, 2023. There were no agenda items proposed.

10.0 Motion to Adjourn

Without objection, the Board meeting adjourned at 1:57 P.M.

DocuSigned by:



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