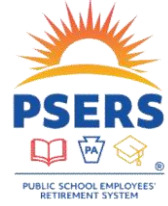


October 11, 2023 PSERB Audit, Compliance, and Risk Committee Meeting

PSERS Board Room 5 North 5th Street, Harrisburg PA 17101 and via MS Teams [Sunshine]



Chair Treas. Stacy Garrity
Vice Chair Rep. Torren Ecker
Cmt. Member Jason Davis
Cmt. Member Nathan Mains
Cmt. Member Sec. Wendy Spicher
Committee Liaisons Mei Gentry, Elizabeth Goldstein, Eric Decker
Board Secretary Jennifer Mills, Deputy Executive Director, for Terrill Sanchez

1. **Call to Order**

The Committee met on October 11, 2023 virtually and in-person at 5 North 5th Street in Harrisburg and called the meeting to order at 4:33 P.M. Jennifer Mills took roll call and confirmed Audit, Compliance, and Risk Committee quorum.

Committee Member Attendance:

Christopher Craig Virtual Chair for Treas. Stacy Garrity
Jason Davis Virtual
Rep. Torren Ecker Virtual (in @4:48)
Nathan Mains Virtual
Eric Pistilli for Sec. Wendy Spicher Virtual

Other Board Members/Designees Attendance:

Treas. Stacy Garrity Virtual (in @ 4:40)	Veronica Hoof Virtual
Ann Monaghan Virtual	Jill Vecchio Virtual
Christopher Santa Maria Virtual	Morgan Wagner Virtual
Jeffrey Cavanaugh Virtual	

2. **Approval of Published Agenda or Requested Amendments**

Jason Davis moved to approve the published agenda with Eric Pistilli seconding. The motion passed unanimously. The minutes at tab 3 were inadvertently approved prior to the approval of the agenda.

3. **Approval of August 2, 2023 minutes.**

Jason Davis moved to approve the minutes with Eric Pistilli seconding. The motion passed unanimously.

4. **Public Comment**

Jennifer Mills confirmed there was no request for public comment.

5. **New Business**

- 5.1 **Enterprise Risk Management (ERM) Assessment Results (MD 325.15)** presented by Eric Decker, Director of Governance and Strategic Initiatives.
- 5.2 **Contract Log** presented by Mei Gentry, Chief Audit Officer, presented the contract log to

the Committee for consideration, which resulted in the following:

MOTION: The Audit, Compliance, and Risk Committee of the Public School Employees' Retirement Board (the "Board") hereby moves to accept the Governance and Administration Committee's recommendation of the contracts over which this Committee has been delegated oversight as identified in the attached document, including the level of involvement.

Jason Davis moved with Eric Pistilli seconding.

The motion passed unanimously.

5.3 **Chief Compliance Officer Report** presented by Elizabeth Goldstein.

5.4 **Investment Program Updates** presented by Alicia James, Manager for Investment Compliance, along with Marcus Pierre and Wade Deffenbaugh from Constellation.

5.5 **Executive Session**

At 5:08 P.M., Nathan Mains moved to enter Executive Session with Jason Davis seconding, to discuss agency business, namely, Investment Compliance Review Report, Ernst & Young's Internal Compliance Review Summary, Internal Audit Plan Updates, Management Action Plan Updates, Capital Call Follow-Up Assessment Results, and HOP/PDP Compliance. The Committee resumed public session at 6:02 P.M.

6. **Next Meeting Agenda Items**

The Committee had no recommendations for agenda items to add to the next Committee meeting scheduled for Thursday, October 19, 2023, at 10:00 A.M.

7. **Motion to Adjourn**

At 6:03 P.M., Nathan Mains moved to adjourn with Eric Pistilli seconding. The motion passed unanimously.

DocuSigned by:
Mei Gentry
FD0A9BFA386244B...

10/13/2023

DocuSigned by:
Elizabeth Goldstein
7C969585ACDF4BE...

10/18/2023

DocuSigned by:
Eric Decker
49EAE7BDC41C409...

10/18/2023

DocuSigned by:
Jennifer A. Pistilli
EC4801D20112451...

10/18/2023