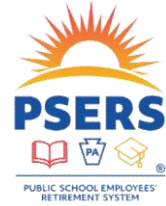


# October 16, 2024 PSERB Audit, Compliance and Risk Committee Meeting



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

Chair Treas. Stacy Garrity  
Vice Chair Rep. Torren Ecker  
Cmt. Member Mr. Jason Davis  
Cmt. Member Ms. Susan Lemmo  
Cmt. Member Sec. Wendy Spicher  
Committee Liaisons Mei Gentry, Elizabeth Goldstein, Eric Decker  
Board Secretary Terrill J. Sanchez

## 1. **Call to Order**

The Committee met on October 16, 2024 virtually and in-person at 5 North 5<sup>th</sup> Street in Harrisburg, PA. Christopher Craig for Chair Treas. Stacy Garrity called the meeting to order at 4:30 P.M. Eric Decker, Director of Governance and Strategic Initiatives, took roll call and confirmed Committee quorum.

### **Committee Member Attendance:**

Christopher Craig for Chair Treas. Stacy Garrity, Virtual  
Jill Vecchio for Rep. Torren Ecker, Virtual  
Jason Davis, Virtual  
Susan Lemmo, Virtual  
Veronica Hoof for Sec. Wendy Spicher, Virtual

### **Additional Board and Designee Attendance:**

Dr. Pamela Brown, Virtual  
Ann Monaghan, Virtual  
Jeffrey Cavanaugh, Virtual  
Eric Pistilli, Virtual  
Morgan Wagner, Virtual

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

Jason Davis moved to approve the amended agenda with Susan Lemmo seconding. The motion passed unanimously.

## 3. **Approval of August 7, 2024 Minutes**

Veronica Hoof moved to approve the minutes with Susan Lemmo seconding. The motion passed unanimously.

## 4. **Public Comment**

Eric Decker confirmed there was no request for public comment.

## 5. **Unfinished Business**

### 5.1 **Vital Signs Discussion**

Eric Decker presented the Audit, Compliance and Risk Committee Vital Signs.  
Jason Davis moved the following:

The Audit, Compliance and Risk Committee of the Public School Employees' Retirement Board (the "Board") moves to recommend that the Board adopt the following vital signs and metrics for the internal audit office and enterprise risk management program:

- Planned Progress vs. Actual Progress on Annual Audit Plan
- Residual Risk Heat Map
- Management Action Plan Status Tracker.

Susan Lemmo seconded.

The motion passed unanimously.

5.2 **SOC1 Type 2 Remediation Phase Status Update**

Eric Decker provided an update on the SOC1 Type 2 Remediation Phase Status.

6. **New Business**

6.1 **Management Action Plan Status (MAPs) Update**

Eric Decker provided an update on the Management Action Plans (MAPs).

6.2 **SB & Company Report on Financial Statement Audit**

Tiana Wynn, SB & Company, presented the Financial Statement Audit Report.

Jason Davis moved the following:

The Audit, Compliance and Risk Committee of the Public School Employees' Retirement Board (the "Board") moves to recommend that the Board approve the Independent Auditor's Report for the audited financial statements, as presented by SB & Company.

Vernoica Hoof seconded.

The motion passed unanimously.

6.3 **Chief Compliance Officer Update**

Elizabeth Goldstein, Chief Compliance Officer, provided the Chief Compliance Officer Update.

6.4 **Investment Compliance Program Update**

Alicia James, Investment Compliance Manager, presented the Investment Compliance Program Update.

6.5 **Executive Session**

At 5:19 P.M., the committee entered Executive Session to discuss Investment Compliance Review Report, Enterprise Risk Management Assessment Result, Chief Compliance Officer Legal Update, Internal Audit Plan Update, Mailroom and Imaging Incoming Checks Processing Assessment Results, and HOP/PDP Compliance Update.

**The Board resumed public session at 6:11 P.M.**

7. **Next Meeting Agenda Items**

The Committee's next regular Audit, Compliance and Risk Committee meeting is scheduled for December 4, 2024.

8. **Motion to Adjourn**

At 6:12 P.M., Veronica Hoof moved to adjourn with Jason Davis seconding. The motion passed unanimously.

Signed by:  
  
FD0A9BFA386244B...


11/19/2024

DocuSigned by:  
  
7C969585ACDF4BE...

11/19/2024

Signed by:  
  
235FCC5D2BE74DA...

11/25/2024

DocuSigned by:  
  
DD466AF9D85D441...

11/25/2024