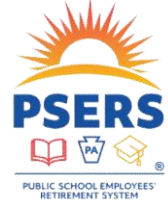


December 4, 2024 PSERB Audit, Compliance and Risk Committee Meeting



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 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 December 4, 2024 virtually and in-person at 5 North 5th Street in Harrisburg, PA. Chair Treas. Stacy Garrity called the meeting to order at 4:31 P.M. Eric Decker, Director of Governance and Strategic Initiatives, took roll call and confirmed Committee quorum.

Committee Member Attendance:

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

Additional Board and Designee Attendance:

Jeffrey Cavanaugh, Virtual
Christopher Craig, Virtual
Eric Pistilli, Virtual

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

Veronica Hoof moved to approve the amended agenda with Jill Vecchio seconding. The motion passed with two (2) absent being Jason Davis and Susan Lemmo.

3. **Approval of October 16, 2024 Minutes**

Veronica Hoof moved to approve the minutes with Jill Vecchio seconding. The motion passed with two (2) absent being Jason Davis and Susan Lemmo.

4. **Public Comment**

Eric Decker confirmed there was no request for public comment.

5. **Unfinished Business**

5.1 **Internal Audit Office Charter Proposed Changes**

Mei Gentry proposed changes to the Internal Audit Office Charter.
Veronica Hoof 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 changes to the Internal Audit Office Charter located at Agenda Item 5.1 in Diligent.

Jill Vecchio seconded.

The motion passed with two (2) absent being Jason Davis and Susan Lemmo.

5.2 **Enterprise Risk Management Program Evolution**

Eric Decker presented changes to the Enterprise Risk Management Program and staff organization and reporting structure.

5.3 **Management Action Plans (MAPs) Update**

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

5.4 **Investment Compliance Program Update**

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

5.5 **Executive Session**

At 4:58 P.M., the Committee entered Executive Session to discuss Investment Compliance Review Report, External Managers Compliance Review Summary, Internal Audit Plan Update, HOP/PDP Compliance Program Update, Lawson User Access Review Results, and Chief Compliance Officer Update and Proposed Compliance Plan.

The Committee resumed public session at 6:06 P.M.

6. **Next Meeting Agenda Items**

The Committee had no recommendations for agenda items to add to the next Committee Meeting.

7. **Motion to Adjourn**

At 6:08 P.M., Veronica Hoof moved to adjourn the Committee meeting, with Jill Vecchio seconding. The motion passed with two (2) absent being Jason Davis and Susan Lemmo.

Signed by:



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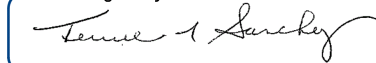
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