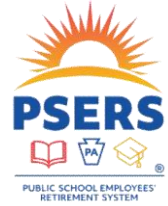


December 19, 2024 PSERB Governance and Administration Committee Meeting

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



Chair Rep. Matthew Bradford
Vice Chair Sec. Wendy Spicher
Cmt. Member Dr. Pamela Brown
Cmt. Member Mr. Nathan Mains
Cmt. Member Sen. Greg Rothman
Committee Liaisons Beverly Hudson and Eric Decker
Board Secretary Terrill J. Sanchez

1. Call to Order

The Committee met on December 19, 2024, virtually and in-person at PSERS located at 5 North 5th Street in Harrisburg, PA. Jordan Laslett, Designee for Chair Rep. Matthew Bradford, called the meeting to order at 12:30 P.M. Beverly Hudson, Deputy Executive Director for Administration, took roll call and confirmed Committee quorum.

Committee Member Attendance:

Jordan Laslett for Chair Rep. Matthew Bradford, Virtual
Vernoica Hoof for Vice Chair Sec. Wendy Spicher, In Person
Dr. Pamela Brown, In Person
Nathan Mains, *Absent*
Morgan Wagner for Sen. Greg Rothman, Virtual

Additional Board and Designee Attendance:

Jason Davis, In Person	Jeffrey Cavanaugh, Virtual
Eric DiTullio, Virtual	Christopher Craig, Virtual
Rep. Torren Ecker, Virtual	Michael Heckmann, Virtual
Susan Lemmo, In Person	Patrick Lord, Virtual
Ann Monaghan, Virtual	Matt McCarry, Virtual
Brian Reiser, In Person	Eric Pistilli, Virtual
Richard Vague, In Person	Jill Vecchio, Virtual

2. Approval of Published Agenda or Requested Amendments

Dr. Pamela Brown moved to approve the published agenda with Veronica Hoof seconding. The motion passed with one (1) absent being Nathan Mains.

3. Approval of October 24, 2024, Minutes

Veronica Hoof moved to approve the minutes with Dr. Pamela Brown seconding. The motion passed with one (1) absent being Nathan Mains.

4. Public Comment

Beverly Hudson confirmed there was no request for public comment.

5. Unfinished Business

5.1 Classification and Compensation Plan Policy (CCPP) Implementation Update

Beverly Hudson presented an update on the implementation activities associated with the CCPP. Following, she provided a summary of technical corrections and additions to the Policy.

Jordan Laslett moved the following:

The Governance and Administration Committee of the Public School Employees' Retirement Board (the "Board") moves to recommend that the Board adopt the revisions to the Classification and Compensation Plan Policy and the Classification and Compensation Plan Policy Transition Plan located at Tab 5.1.1 in Diligent.

Dr. Pamela Brown seconded.

The motion passed with one (1) absent being Nathan Mains.

5.2 **Funston Working Group Update**

Eric Decker, Director of Governance and Strategic Initiatives, provided an update on the Funston Working Group.

6. **New Business**

6.1 **Pay-to-Play Policy**

Elizabeth Goldstein, Chief Compliance Officer, presented the "Pay-to-Play" Rule Compliance and Reporting Policy.

Jordan Laslett moved the following:

The Governance and Administration Committee of the Public School Employees' Retirement Board (the "Board") moves to recommend that the Board adopt the "Pay-to-Play" Rule Compliance and Reporting Policy, as found in Diligent Tab 6.1, which shall apply prospectively beginning on January 2, 2025 except it shall not apply to contracts already in process prior to December 31, 2024.

Veronica Hoof seconded.

The motion passed with one (a) absent being Nathan Mains.

6.2 **Executive Director Compensation Adjustment**

Beverly Hudson and Caitlin Witmer, Director of Human Resources, presented the cost-of-living Executive Director Compensation Adjustment as recommended by the Commonwealth's Office of Administration.

Jordan Laslett moved the following:

The Governance and Administration Committee of the Public School Employees' Retirement Board (the "Board") moves to recommend that the Board approves the Cost of Living Adjustment of 3.4% for the Executive Director, as proposed by the Office of Administration.

Dr. Pamela Brown seconded.

The motion passed with one (1) absent being Nathan Mains.

6.3 **Strategic Plan Update**

Eric Decker provided an update on the Strategic Plan.

6.4 **Organizational Update**

Eric Decker presented organizational changes in the Office of Enterprise Risk Management, with Mr. Decker shifting from Director of Governance and Strategic Initiatives to Chief Risk Officer in 2025.

6.5 **Cybersecurity Briefing**

At 12:57 P.M., the Committee entered **Executive Session**, to discuss the Cybersecurity Briefing.

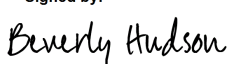
The Committee resumed public session at 1:28 P.M.

7. **Next Meeting Agenda Items**

Jordan Laslett announced that an organizational meeting will be held on January 10, 2025 during which the Committee's 2025 Work Plan with agenda items will be discussed.

8. **Adjournment**

Without objection, Jordan Laslett adjourned the Committee meeting at 1:28 P.M.


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Signed by:

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