

**Minutes of Personnel Committee Meeting  
Monday, November 19, 2018**

**Attendees:**

**Personnel Committee:**

David Fillman, Chairman  
Charles McIlhinney, Jr.  
Mary Soderberg

**Other Board Members:**

Stephen Aichele

**SERS Staff:**

Christopher Houston  
Bryan Lewis  
N. Joseph Marcucci  
Katie Mathews  
Terrill Sanchez  
Sheila Willrich

**1. Call to Order**

At 9:03 a.m., Chairman Fillman called the meeting to order.

**2. Approval of Minutes**

**Action 1: Minutes of Committee Meeting – April 20, 2018**

Chairman Fillman presented the minutes provided to the committee (11/19/2018 Committee Package).

**Motion:**

By motion that was moved by Chairman Fillman and approved unanimously by committee members, it was;

RESOLVED: That this committee approves the meeting minutes from the April 20, 2018, meeting.

### **3. Discussion of Compensation Policy for Investment Professional Staff**

#### **Action 1: Updates to Policy**

Ms. Mathews led the discussion regarding the updates to the Compensation Policy for Investment Professional Staff (11/19/2018 Committee Package).

#### **Action 2: Changes to Pay Schedule Bands**

Ms. Mathews led the discussion regarding the changes to pay schedule bands (11/19/2018 Committee Package).

#### **Motion:**

By motion that was moved by Senator McIlhinney and approved unanimously by committee members, it was:

RESOLVED: That this committee recommends to the full Board to adopt the amendments to the *Compensation Policy for Investment Professional Staff – State Employees' Retirement System*, effective January 1, 2019, as attached.

### **4. Discussion of Aggregate Pay Increase Budget for Investment Professionals**

#### **Action 1: Discussion of Aggregate Pay Increase Budget for Investment Professionals**

Ms. Mathews led the discussion regarding the aggregate pay increase budget for investment professionals.

#### **Motion:**

By motion that was moved by Senator McIlhinney and approved unanimously by committee members, it was:

RESOLVED: that this committee recommends to the full Board to approve the annual aggregate pay increase budget for 2019 to be set at 5% of salary for investment professional staff for positions below that of the Chief Financial Officer and the Chief Investment Officer, whose pay increases will be determined in accordance with the *Compensation Policy for Investment Professional Staff – State Employees' Retirement System*, as attached.

### **5. Discussion of Performance Review Process for SERS Executive Director**

#### **Action 1: Discussion of Performance Review Process for SERS Executive Director**

Ms. Mathews led the discussion regarding the performance review process for the SERS Executive Director.

#### **Motion:**

By motion that was moved by Senator McIlhinney and approved unanimously by committee members, it was:

RESOLVED: that this committee recommends to the full Board to adopt the amendments to the *Performance Review Process – SERS Executive Director*, as attached.

## **6. Discussion of Performance Review Process for SERS Chief Investment Officer**

### **Action 1: Discussion of Performance Review Process for SERS Chief Investment Officer**

Ms. Mathews led the discussion regarding the new performance review process for the SERS Chief Investment Officer.

#### **Motion:**

By motion that was moved by Senator McIlhinney and approved unanimously by committee members, it was:

RESOLVED: that this committee recommends to the full Board to adopt the *Performance Review Process – SERS Chief Investment Officer*, as attached.

## **3. Motion to Adjourn**

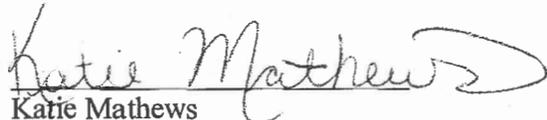
### **Action 1: Adjournment**

#### **Motion:**

By motion that was moved by Chairman Fillman and approved unanimously by committee members, it was;

RESOLVED: That this meeting is adjourned at 9:55 a.m.

Respectfully submitted,



Katie Mathews  
Director of Human Resources