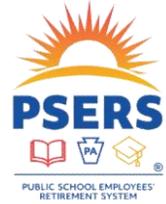


December 6, 2023 PSERB Audit, Compliance, and Risk Committee Meeting

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 Terrill J. Sanchez

1. **Call to Order**

The Committee met on December 6, 2023 virtually and in-person at 5 North 5th Street in Harrisburg and called the meeting to order at 4:33 P.M. Terrill Sanchez took roll call and confirmed Audit, Compliance, and Risk Committee quorum.

Committee Member Attendance:

Treas. Stacy Garrity, Virtual
Jason Davis, Virtual
Rep. Torren Ecker, Virtual
Eric Pistilli for Sec. Wendy Spicher, Virtual
Absent Nathan Mains

Other Board Members/Designees Attendance:

Eric DiTullio Virtual	Christopher Craig Virtual
Susan Lemmo Virtual	Lloyd Ebright Virtual
Ann Monaghan Virtual	Jill Vecchio Virtual
Brian Reiser Virtual	Morgan Wagner Virtual
Jeffrey Cavanaugh Virtual	

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

Jason Davis moved to approve the published agenda with Rep. Torren Ecker seconding. The motion passed with one (1) absent being Nathan Mains.

3. **Approval of October 19, 2023 minutes.**

Jason Davis moved to approve the minutes with Eric Pistilli seconding. The motion passed with one (1) absent being Nathan Mains..

4. **Public Comment**

Terrill Sanchez confirmed there was no request for public comment.

5. **New Business**

- 5.1 **Chief Compliance Officer Report** presented by Elizabeth Goldstein.
- 5.2 **Investment Program Updates** presented by Alicia James, Manager for Investment Compliance, along with Marcus Pierre, Wade Deffenbaugh, and Lisa Ellis from Constellation.

5.3 **Executive Session**

At 4:43 P.M., Jason Davis moved to enter Executive Session with Eric Pistilli seconding, to discuss agency business, namely, Investment Compliance Review Report, ACA Final Report on Validation of Performance for Shared Risk Calculation, Internal Audit Plan Updates, HOP/PDP Compliance, and Pending Legal Matters.

The Committee resumed public session at 5:25 P.M.

Jason Davis moved the following:

MOTION: The Audit, Compliance and Risk Committee of the Public School Employees' Retirement Board (the "Board") has received the ACA memo concluding PSERS performance reporting from FY 2013 to 2023 is accurate and complete and moves to recommend the Board directs the Chair to assign appropriate recommendations to the relevant committees for consideration.

Rep. Torren Ecker seconded.

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

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 5:27 P.M., Jason Davis moved to adjourn with Eric Pistilli seconding. The motion passed.

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