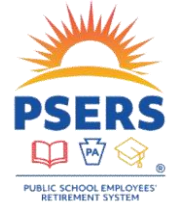


March 12, 2025 PSERB Audit, Compliance and Risk Committee Meeting

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 Ms. Susan Lemmo
Cmt. Member Sec. Wendy Spicher
Cmt. Member Vacant
Committee Liaisons Mei Gentry, Elizabeth Goldstein, Eric Decker
Board Secretary Terrill J. Sanchez

1. **Call to Order**

The Committee met on March 12, 2025 virtually and in-person at 5 North 5th Street in Harrisburg, PA. Chair Treas. Stacy Garrity called the meeting to order at 4:30 P.M. Eric Decker, Chief Risk Officer, took roll call and confirmed Committee quorum.

Committee Member Attendance:

Chair Treas. Stacy Garrity, Virtual
Rep. Torren Ecker, Virtual (out 5:05)
Susan Lemmo, Virtual
Veronica Hoof for Sec. Wendy Spicher, Virtual

Additional Board and Designee Attendance:

Dr. Pamela Brown, Virtual	Jeffrey Cavanaugh, Virtual
Brian Reiser, Virtual	Lloyd Ebright, Virtual
Sen. Katie Muth, Virtual	Eric Pistilli, Virtual
Kevin Busher, Virtual	

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

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

3. **Approval of January 10, 2025 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. **New Business**

5.1 **Enterprise Risk Management Program Update**

Eric Decker provided an update for the Enterprise Risk Management Program.

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

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

5.3 **Investment Compliance Program Update**

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

5.4 **Executive Session**

At 4:42 P.M., the Committee entered Executive Session to discuss Investment Compliance Review Report, Enterprise Compliance Plan, Internal Audit Plan Update, HOP/PDP Compliance Program Update, and Independent Verification.

The Committee resumed public session at 5:19 P.M.

5.5 **Motion**

Treas. Stacy Garrity 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 Fiscal Year 2024-2025 Enterprise Compliance Plan located at Agenda Item 5.4.2 in Diligent.

Susan Lemmo seconded.

The motion passed with one (1) absent being Sen. Torren Ecker.

5.6 **FY24-25 Financial Statement Audit Plan**

William Seymour and Tiana Wynn, SB & Company, presented the FY24-25 Financial Statement Audit Plan.

5.7 **Audit, Compliance and Risk Committee Charter Review**

Mei Gentry reviewed the proposed revisions to the Audit, Compliance and Risk Committee Charter and items for discussion noted in the memo to the Committee. The Committee agreed to continue its review of the Charter in conjunction with the contract log for presentation at its next regularly scheduled meeting.

6. **Next Meeting Agenda Items**

The Committee had no recommendations for agenda items to add to the next Committee Meeting scheduled for June 4, 2025.

7. **Adjournment**

Without objection, Treas. Stacy Garrity adjourned the Committee meeting at 5:38 P.M.

Signed by:


FD0A9BFA386244B...

5/7/2025

DocuSigned by:


7C969585ACDF4BE...


5/27/2025

Signed by:


235FCC5D2BE74DA...

5/28/2025

DocuSigned by:


DD466AF9D85D441...

5/28/2025