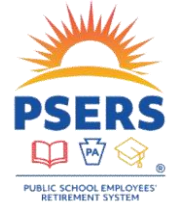


June 5, 2025 PSERB Audit, Compliance and Risk Committee Meeting



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 June 5, 2025 virtually and in-person at 5 North 5th Street in Harrisburg, PA. Christopher Craig, Designee for Chair Treas. Stacy Garrity called the meeting to order at 4:31 P.M. Eric Decker, Chief Risk Officer, took roll call and confirmed Committee quorum.

Committee Member Attendance:

Christopher Craig, Designee for Chair Treas. Stacy Garrity, Virtual
Jill Vecchio, Designee for Rep. Torren Ecker, Virtual
Susan Lemmo, Virtual (in at 4:38)
Veronica Hoof for Sec. Wendy Spicher, Virtual

Additional Board and Designee Attendance:

Ann Monaghan, Virtual
Richard Vague, Virtual
Lloyd Ebright, Virtual
Eric Pistilli, Virtual

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

Christopher Craig moved to approve the published agenda with Jill Vecchio seconding. The motion passed unanimously.

3. **Approval of March 12, 2025 Minutes**

Christopher Craig moved to approve the minutes with Veronica Hoof seconding. The motion passed unanimously.

4. **Public Comment**

Eric Decker confirmed there was no request for public comment.

5. **Unfinished Business**

5.1 **Audit, Compliance and Risk Committee Charter Updates**

Eric Decker presented the Audit, Compliance and Risk Committee Charter updates.

Christopher Craig moved the following:

The Audit, Compliance and Risk Committee of the Public School Employees' Retirement Board (the "Board") moves to recommend that the Board, following the 15-day required notice, adopts the changes to the Audit, Compliance and Risk Committee Charter, located at Agenda Item 5.1 in Diligent.

Veronica Hoof seconded.

The motion passed unanimously.

6. **New Business**

6.1 **Member Authentication Update**

Eric Decker provided an update on the member authentication assessment project.

6.2 **Audit, Compliance and Risk Committee Contracts Log Review**

Mei Gentry reviewed the Contract Log with the Audit, Compliance and Risk Committee and discussed recommendations for the Governance and Administration Committee.

Christopher Craig moved the following:

The Audit, Compliance and Risk Committee of the Public School Employees' Retirement Board moves to recommend that the Governance and Administration Committee accepts the recommendations in the attached Contract Log, located at Agenda Item 6.2 in Diligent.

Veronica Hoof seconded.

The motion passed unanimously.

6.3 **Chief Audit Officer Report**

Mei Gentry, Chief Audit Officer, presented the Chief Audit Officer Report, covering the Internal Audit Office Strategic Plan, and Benchmarking.

6.4 **Investment Compliance Program Update**

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

6.5 **Executive Session**

At 5:02 P.M., the Committee entered Executive Session to discuss Investment Compliance Review Report, Audit, Compliance and Risk Committee Vital Signs, FY24-25 Internal Audit Plan Update, FY25-26 Internal Audit Plan Proposal, Compliance Program Update, FY25-26 Annual Compliance Plan, Compliance Program Staffing Complement, Disaster Recovery Plan Audit Results, and SimCorp User Access Review Results.

The Committee resumed public session at 6:05P.M.

6.6 **Motions**

Christopher Craig 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 July2025-Dec2026 Internal Audit Strategic Plan and FY25-26 Internal Audit plan located at Agenda Item 6.5.4 in Diligent.

Jill Vecchio seconded.

The motion passed unanimously.

Christopher Craig 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 2025-2026 Enterprise Compliance Plan located in Attachment 1 of Agenda Item 6.5.6.1 in Diligent.

Susan Lemmo seconded.

The motion passed unanimously.

7. **Next Meeting Agenda Items**

The Committee had no recommendations for agenda items to add to the next Committee Meeting scheduled for August 13, 2025.

8. **Adjournment**

Without objection, Christopher Craig adjourned the Committee meeting at 6:08 P.M.

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