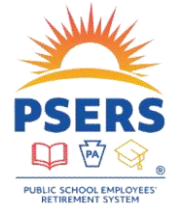


October 15, 2025 PSERB Audit, Compliance and Risk Committee Meeting

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
Acting Board Secretary Benjamin Cotton

1. **Call to Order**

The Committee met on October 15, 2025, virtually and in-person at 5 North 5th Street in Harrisburg, PA. 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:

Chair Treas. Stacy Garrity, In Person
Rep. Torren Ecker, Virtual (in at 4:54)
Susan Lemmo, Virtual
Veronica Hoof for Sec. Wendy Spicher, Virtual

Additional Board and Designee Attendance:

Dr. Pamela Brown, Virtual
Eric DiTullio, Virtual
Richard Vague, Virtual
Jeffrey Cavanaugh, Virtual
Christopher Craig, In Person
Lloyd Ebright, In Person
Eric Pistilli, Virtual

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

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

3. **Approval of August 13, 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 Investment Compliance Program Update

Joseph Sheva, Director of Risk, Compliance, and Performance, provided an update on the Investment Compliance Program.

5.2 SB & Company Report on Financial Statement Audit

William Seymour and Tianna Wynn, SB & Company, presented the SB & Company Report on Financial Statement Audit.

Treas. Stacy Garrity moved the following:

The Audit, Compliance and Risk Committee ("ACR") Committee of the Public School Employees' Retirement Board (the "Board") moves to recommend that the Board approve the Independent Auditor's Report for the audited financial statements, as presented by SB & Company, located at Agenda Item 5.2 in Diligent.

Susan Lemmo seconded.

The motion passed unanimously.

5.3 **Executive Session**

At 4:50 P.M., the Committee entered Executive Session to discuss SB & Co Independence Verification, Investment Compliance Review Report, Member Authentication Report Out, Audit, Compliance and Risk Committee Vital Signs, Internal Audit Plan Update, Internal Trade Audit Results, HOP/PDP Compliance Update, and Compliance Plan Update.

The Committee resumed public session at 5:56 P.M.

6. **Next Meeting Agenda Items**

The Committee had no recommendations for agenda items to add to the next Committee Meeting scheduled for December 3, 2025.

7. **Adjournment**

Without objection, Treas. Stacy Garrity adjourned the Committee meeting at 5:56 P.M.

Signed by:

Mei Gentry

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10/24/2025

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Elizabeth Goldstein

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10/24/2025

Signed by:

Eric Decker

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DocuSigned by:

Benjamin L Cotton

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