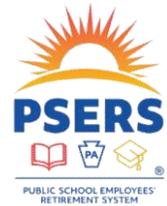


January 9, 2026 PSERB Investment Committee Meeting

PSERS Board Room 5 North 5th Street, Harrisburg PA 17101 and via MS [Sunshine]



Committee of the Whole
Committee Liaison Benjamin Cotton
Board Secretary Uri Monson

1. **Call to Order**

The Committee met on January 9, 2026, virtually and in-person at 5 North 5th Street in Harrisburg, PA. Board Secretary, Uri Monson, called the meeting to order at 11:00 A.M. Benjamin Cotton, Chief Investment Officer, took roll call and confirmed Committee quorum.

Committee Member Attendance:

Rep. Marc Anderson, Virtual
Matt McCarry, Designee for Rep. Matthew Bradford, Virtual

Charles Erdman, Designee for Sen. Jarrett Coleman, Virtual
Eric DiTullio, Virtual
Treas. Stacy Garrity, Virtual
Susan Lemmo, Virtual
Carmen Bloom, Designee for Nathan Mains, Virtual
Ann Monaghan, Virtual
Jason Moore, Virtual
Jeffrey Cavanaugh, Designee for Sen. Katie Muth, Virtual
Brian Reiser, Virtual
Patrick Lord for Acting Sec. Carrie Rowe, Virtual
Adam Searfass, Virtual
Sec. Wendy Spicher In-Person
Richard Vague, In-Person

Additional Board Designee Attendance:

Lloyd Ebright, Virtual
Michael Heckmann, Virtual
Veronica Hoof, Virtual

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

Richard Vague moved to approve the published agenda with Susan Lemmo seconding. The motion passed.

3. **Election of Investment Committee Chair**

Uri Monson called for nominations for the Investment Committee Chair. Richard Vague nominated Treas. Stacy Garrity with Sec. Wendy Spicher seconding. There were no other nominations.

Having reached majority with one (1) abstention being Jeffrey Cavanaugh, Treas. Stacy Garrity was elected Chair.

4. **Election of Investment Committee Vice Chair**

Chair Treas. Stacy Garrity called for nominations for the Committee Vice Chair.

Treas. Stacy Garrity nominated Sec. Wendy Spicher with Richard Vague seconding. There were no other nominations.

Having reached unanimous majority, Sec. Wendy Spicher was elected Vice Chair.

5. **Approval of December 11, 2025, Minutes**

Ann Monaghan moved to approve the minutes with Susan Lemmo seconding. The motion passed unanimously.

6. **Public Comment**

Benjamin Cotton confirmed there was no request for public comment.

7. **New Business**

7.1 **2026 Committee Work Plan and Meeting Dates**

Benjamin Cotton presented the 2026 Committee Work Plan and Meeting Dates.

Treas. Stacy Garrity moved the following:

The Investment Committee of the Public School Employees' Retirement Board (the "Board") moves to recommend that the Board approve the Investment Committee Work Plan for 2026, located at Agenda Item 7.1.2 in Diligent, to guide the Committee Chair in the development of Committee agendas and to authorize the Committee Chair to review the Work Plan, as needed.

Brian Reiser seconded.

The motion passed unanimously.

7.2 **3Q 2025 Performance**

Mike Patalsky, Verus, presented the 3Q 2025 Performance.

8. **Adjournment**

Without objection, Treas. Stacy Garrity adjourned the Committee meeting at 11:27 A.M.

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