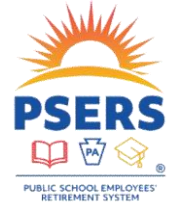


March 19, 2026 PSERB Finance and Actuarial Committee Meeting



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

Chair Mr. Eric DiTullio
Vice Chair Mr. Brian Reiser
Cmt. Member Sen. Jarrett Coleman
Cmt. Member Mr. Jason Moore
Cmt. Member Sec. Carrie Rowe
Committee Liaisons Mr. Brian Lyman
Board Secretary Mr. Uri Monson

1. **Call to Order**

The Committee met on March 19, 2026, virtually and in person at PSERS located at 5 North 5th Street in Harrisburg, PA. Chair Eric DiTullio called the meeting to order at 09:00 A.M. Brian Lyman, Chief Financial Officer, took roll call and confirmed Committee quorum.

Committee Member Attendance:

Chair Eric DiTullio, In Person
Vice Chair Brian Reiser, In Person
Charles Erdman, Designee for Sen. Jarrett Coleman, Virtual
Jason Moore, In Person
Patrick Lord, Designee for Sec. Carrie Rowe, Virtual

Additional Board and Designee Attendance:

Rep. Marc Anderson, In Person
Susan Lemmo, In Person
Ann Monaghan, In Person
Adam Serfass, In Person
Richard Vague, In Person
Jeffrey Cavanaugh, Virtual
Christopher Craig, Virtual
Michael Heckmann, Virtual
Veronica Hoof, In Person
Leo Knepper, Virtual
Matt McCarry, In Person
Eric Pistilli, Virtual
Jill Vecchio, Virtual

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

Brian Reiser moved to approve the published agenda with Patrick Lord seconding. The motion passed unanimously.

3. **Approval of January 9, 2026, Minutes**

Patrick Lord moved to approve the minutes with Brian Reiser seconding. The motion passed unanimously.

4. **Public Comment**

Brian Lyman confirmed there was no request for public comment.

5. **New Business**

5.1 **Stress Test Report Presentation**

David Driscoll and Stuart Schulman, Gallagher, presented the 2025 Stress Test Report.

Eric DiTullio moved the following:

The Finance and Actuarial Committee of the Public School Employees' Retirement Board (the "Board") moves to recommend that the Board adopts the 2025 Stress Test Report located at Agenda Item 5.1 in Diligent.

Brian Reiser seconded.

The motion passed unanimously.

5.2 **December 31, 2025, Financial Statements and Budget Updates**

Brian Lyman presented the December 31, 2025, Financial Statements and Budget Updates.

5.3 **RFP 2025-4 Actuarial Services Vendor Recommendation**

Brian Lyman presented the RFP 2025-4 Actuarial Services Vendor Recommendation.

Eric DiTullio moved the following:

The Finance and Actuarial Committee of the Public School Employees' Retirement Board (the "Board") moves to recommend that the Board engages Gallagher Benefit Services, Inc. for negotiations in accordance with the recommendation of the Evaluation Committee for RFP #2025-4, Actuarial Services.

The final terms and conditions of the contract are subject to legal due diligence and must be satisfactory to the Chief Financial Officer, the Office of Chief Counsel, and the Office of Executive Director, as evidenced either by the appropriate signatures on, or by a memo to that effect appended to, the implementing contract.

Jason Moore seconded.


The motion passed unanimously.

6. **Next Meeting Agenda Items**

Eric DiTullio announced the next meeting of the Finance and Actuarial Committee is scheduled for Wednesday, June 17, 2026.

7. **Adjournment**

Without objection, Eric DiTullio adjourned the Committee meeting at 10:03 A.M.

Signed by:

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