

SERS Special Retirement Board Meeting Minutes

July 1, 2025

The nine hundredth and eighty-first meeting of the Retirement Board of the School Employees Retirement System was held in the boardroom at 300 E. Broad Street, Columbus, Ohio, and streamed via Zoom videoconferencing on Tuesday, July 1, 2025.

Pledge of Allegiance

The Special SERS Retirement Board meeting convened at 1:00 p.m. with the Pledge of Allegiance.

Oath of Office

Newly elected Employee Board member, Rebekah Roe, took her oath of office and officially joined the SERS Retirement Board. Her 4-year term ends June 30, 2029.

Retiree Board Member, Frank Weglarz, also took his oath of office. His 4-year term ends June 30, 2029.

The board congratulated Ms. Roe and Mr. Weglarz.

Roll Call

The roll call was as follows: Present: James Rossler, Daniel Wilson, Catherine Moss, Rebekah Roe, Aimee Russell, and Frank Weglarz. Absent: Jeanine Alexander, Jeffrey DeLeone and Matt King. Ms. Alexander viewed the meeting via Zoom. Also attending in-person was Maggie O'Shea, representative of the Ohio Attorney General's Office. Various members of the SERS staff attended in person while other SERS staff members and members of the public attended virtually.

Executive Director's Update

Legislative Update

SERS Executive Director, Richard Stensrud, provided an update on the recent state legislative activity. Mr. Stensrud reported that the Senate Budget Bill was signed by Governor DeWine on June 30. Mr. Stensrud was pleased to report that SERS was successfully able to remove itself from the state's definition of a public agency. SERS strives to maintain its autonomy as a separately functioning public pension system. Mr. Stensrud also reported that there were changes made to the constitution of the STRS Retirement Board. Mr. Stensrud briefly noted other legislative news before moving on to the Audit Committee Report.

Audit Committee Report

Audit Committee Update

Audit Committee Chair James Rossler opened his report by thanking the Audit Committee and the SERS Retirement Board for their support as the Audit Committee worked with Hudepohl and Associates to identify a replacement candidate for retiring Chief Audit Officer, Jeff Davis.

Executive Session

Catherine Moss moved Aimee Russell and seconded the motion that the Retirement Board convene in Executive Session pursuant to R.C. 121.22 (G)(1) to discuss the employment and compensation of a public employee. Upon roll call, the vote was as follows: Yea: Daniel Wilson, Catherine Moss, Rebekah Roe, Aimee Russell, Frank Weglarz, and James Rossler. Absent: Jeanine Alexander, Jeffrey DeLeone, Matthew King. The motion carried.

The board convened in executive session at 1:07 p.m.

The board reconvened in open session at 1:12 p.m.

SERS Special Retirement Board Meeting Minutes

July 1, 2025

Following the executive session, Catherine Moss moved and Aimee Russell seconded the motion to offer the position of Chief Audit Officer to Steven Ritzer with an employment start date of July 21, 2025, and upon the terms and conditions set forth in the offer letter to Mr. Ritzer. Upon roll call the vote was as follows: Yea: Daniel Wilson, Catherine Moss, Rebekah Roe, Aimee Russell, Frank Weglarz, and James Rossler. Absent: Jeanine Alexander, Jeffrey DeLeone, Matthew King. The motion carried.

Mr. Rossler continued, reporting that the Audit Committee conducted several rounds of interviews. After thorough vetting and consideration, the Board selected Steven Ritzer as the new SERS Chief Audit Officer, effective July 21, 2025. The current CAO, Jeff Davis, will stay on for a limited time to help onboard and train the new CAO.

The Board welcomed Mr. Ritzer to SERS. Mr. Ritzer was present at the meeting and thanked the SERS Retirement Board for the opportunity to serve the members of SERS.

Board Communication and Policy Issues

Board Information Request & Follow Up Items

No additional follow-up items were noted.

Adjournment

Board Chair, James Rossler, moved to adjourn to meet on Thursday, July 17, 2025, at 8:30 a.m. for the next SERS regularly scheduled Retirement Board meeting.

The SERS Special Retirement Board meeting adjourned at 1:15 p.m.

James Rossler, Board Chair

Richard Stensrud, Secretary