



**SERS Retirement Board  
Special Compensation Committee  
Meeting Agenda  
March 21, 2024  
7:30 A.M**

To Join Zoom Meeting:

<https://ohsers.zoom.us/j/91527563607?pwd=ay8xbUtmV0p4KytCZjltVzVqQlVRdz09>

**Meeting ID: 915 2756 3607      Password: 12345**

To join by phone, dial: (301) 715-8592 and enter the meeting ID: **915 2756 3607** and password: **12345** when prompted.

1. Roll Call
2. Approval of **February 15, 2024**, Special Compensation Committee Meeting Minutes (R)
3. Succession Plan, Staffing and Re-Employment Discussion
4. Executive session pursuant to R.C. 121.22 (G)(1) to discuss the employment and compensation of a public employee (R)
5. Adjournment (R)

**SCHOOL EMPLOYEES RETIREMENT SYSTEM**

**COMPENSATION COMMITTEE**

**March 21, 2024**

\_\_\_\_\_ **A.M.**

Roll Call:

Jeffrey DeLeone	_____
James Haller	_____
Barbra Phillips	_____
Aimee Russell	_____
Daniel Wilson	_____

Guests in Attendance:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**APPROVAL OF MINUTES OF THE COMPENSATION COMMITTEE MEETING**

\_\_\_\_\_ moved and \_\_\_\_\_ seconded the motion to approve the minutes of the Compensation Committee meeting held on February 15, 2024.

Upon roll call, the vote was as follows:

<b><u>ROLL CALL:</u></b>	<b><u>YEA</u></b>	<b><u>NAY</u></b>	<b><u>ABSTAIN</u></b>
Jeffrey DeLeone	_____	_____	_____
James Haller	_____	_____	_____
Barbra Phillips	_____	_____	_____
Aimee Russell	_____	_____	_____
Daniel Wilson	_____	_____	_____

<b>School Employees Retirement System</b>	<b>COMPENSATION COMMITTEE MINUTES</b>		
<b>Preparer</b>	Vatina Gray	<b>Meeting Date:</b>	February 15, 2024
<b>Committee Chair</b>	Daniel Wilson	<p>Committee roll call was as follows: Present: Daniel Wilson, Jeffrey DeLeone, James Haller, Barbra Phillips, and Aimee Russell.</p> <p><b>Also in Attendance:</b> Lisa Reid, representative from the Ohio Attorney General's Office and SERS Staff: Richard Stensrud, Joe Marotta, and Vatina Gray.</p>	
<b>Agenda</b>	<ol style="list-style-type: none"> <li>1. Roll Call</li> <li>2. Approval of December 21, 2023 Compensation Committee Minutes (R)</li> <li>3. Rehire of Retiree Policy Discussion</li> <li>4. SERS Succession Plan Review</li> <li>5. Executive Session pursuant to R.C. 121.22 (G)(1) to discuss the employment and compensation of a public employee (R)</li> <li>6. Adjournment</li> </ol>		
<b>Discussion</b>	<p>The SERS Compensation Committee meeting began in open session at 7:30 a.m.</p> <p><b><u>ROLL CALL</u></b></p> <p>The SERS Compensation Committee roll call was as follows: Daniel Wilson, James Haller, Barbra Phillips, and Aimee Russell. Absent: Jeffrey DeLeone.</p> <p><b><u>APPROVAL OF MINUTES</u></b></p> <p>Barbra Phillips moved and James Haller seconded the motion to approve the minutes of the Compensation Committee meeting held on December 21, 2023. Upon roll call the vote was as follows: Yea: James Haller, Barbra Phillips, Aimee Russell, and Daniel Wilson. Absent: Jeffrey DeLeone. The motion carried.</p> <p><b><u>RETIREE REHIRE (RE-EMPLOYMENT) POLICY DISCUSSION</u></b></p> <p>SERS Executive Director Richard Stensrud opened the meeting introducing the concept of succession planning and replacement planning. Succession planning is long term, replacement planning is to address a more immediate staffing need. The proposed draft re-employment policy states that if a person is eligible and interested, they can retire and immediately return to their former position to maintain continuity and as a result of rehire, there would be no breaks in service. This policy would not be utilized frequently and would only be used when it is in the best interest of SERS to do so.</p> <p>Mr. Stensrud continued, stating re-employment after retirement is not an entitlement. However, in certain situations individuals may possess institutional knowledge or other unique skills and experience that would benefit SERS in terms of project completion, program development, and/or staffing replacement initiatives.</p> <p>Committee Chair Dan Wilson suggested another way to handle the issue of a knowledgeable employee retiring is to provide an incentive for the individual to delay retirement vs. allowing the person to become eligible, retire, then come back. Mr. Stensrud responded, advising that an incentive could give the impression that certain employees are being treated better than others and that employees are not being treated equally.</p> <p>Committee member Barbra Phillips chimed in, stating she has no desire to see SERS become a staff of rehired retirees. Ms. Phillips continued, stating that SERS has had vacancies in the past and was able to move forward successfully until a replacement was found.</p> <p>Mr. Wilson agreed and stated although it may not work, it would be worthwhile to look at other options, including incentives, to retain employees who are eligible for retirement.</p>		

### **SERS SUCCESSION PLAN REVIEW**

Following a robust discussion, committee Chair Daniel Wilson thanked SERS staff for a job well done creating and supplying the SERS Succession and Replacement Planning Guide to the committee for review. The SERS Succession and Replacement Planning Guide establishes a strategic and systematic process of identifying critical or key positions in the organization and preparing to fill those positions when they become vacant. The process is intended to create a pool of talent prepared to lead SERS when existing leaders and technical experts exit the organization or are away from their positions for a significant period of time. The preference is to fill a vacant position with an existing staff member when appropriate. The success of this program lies in the building and nurturing of a talent pool for future opportunities.

Mr. Stensrud continued, stating the Succession Planning Guide identifies key positions that require a plan for replacement, if necessary. However, committee members questioned if the succession plan can be fairly implemented with current staff if the plan is to hire retirees instead of promoting from within. Ms. Phillips questioned if hiring retirees would take away opportunities for current employees to move up the ranks. However, Mr. Stensrud pointed out there aren't enough people on staff to fill the key positions currently identified and if those people existed, there would be no need for a succession plan. Mr. Stensrud continued, stating this plan is used as a part of the larger SERS strategic plan, and is in alignment with SERS mission, vision, values, and core beliefs.

After a robust discussion, Mr. Wilson proposed that the committee reconvene next month to further discuss this topic. Mr. Wilson also requested that SERS poll other Ohio pension systems to see what their re-employment policies are, including how other systems handle employer and employee contributions after rehire.

### **EXECUTIVE SESSION**

There was no executive session.

### **ADJOURNMENT**

Daniel Wilson moved to adjourn the meeting at 8:22 a.m.

	<b>Action Items</b>	<b>Assigned Person</b>	<b>Due Date</b>
<b>Action Items</b>	Poll other Ohio pension systems to find out more information about their re-employment policy and how it affects employee and employer contributions.	n/a	3/21/2024

# Memo

**To:** SERS Compensation Committee  
**From:** Richard Stensrud  
**cc:** Karen Roggenkamp, Joe Marotta  
**Date:** February 9, 2024 and March 21, 2024  
**Re:** **Re-Employment Policy Discussion**

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The purpose of the Special Compensation Committee Meeting is to continue the discussion at the last Compensation Committee Meeting regarding the potential use at SERS of the 'retire/rehire' employment option permitted under Ohio law.

Retaining high quality staff is vital to maintaining SERS' success at our mission and to that end, it is essential to have a strategic and systematic process for identifying key positions that are central to that success and being prepared to fill those positions when they become vacant. Having an effective talent management plan that recognizes, develops and retains high quality employees is not only integral to SERS' success, it also fosters an environment where high potential and high performing employees want to come and choose to stay.

SERS' preference is to fill a vacant position with an existing staff member when appropriate. To meet that objective, SERS has established a robust and comprehensive succession planning structure and process intended to maintain business continuity, operational efficiency and high quality, uninterrupted service. While succession planning addresses long range staffing needs and the cultivation of high quality talent to meet those needs, it must also be supplemented by replacement planning, which concentrates on immediate needs, including assessment of the availability of high quality replacements when critical positions become vacant or at risk of becoming vacant.

As evidenced by the Board's recent actions with respect to the Chief Investment Officer and the Executive Director positions, the Board recognizes that to maintain SERS' high level of performance it can be prudent and in SERS' best interests to consider reasonable measures that will help retain important, valuable contributors to SERS' success. Like many organizations, SERS has key contributors that are eligible to retire or will soon be eligible to retire. In some cases, those individuals want and intend to keep working but also recognize the material financial value to them if they do so after retiring. The question then becomes whether the person can continue to contribute to the success of SERS or whether they will need to take their skills elsewhere. To address this situation, many school districts in Ohio have seized upon the 'win/win' opportunity in the 'retire/rehire' option. Under this option the employer continues to benefit from the services of a valuable,

often hard to replace employee, and the employee gets the benefit of continuing to perform rewarding work in a known organization while also drawing a pension benefit.

While SERS has not historically utilized this option, I believe it is time to have it as a tool in our 'retention tool box' for possible use where it would be in SERS' best interest. For example:

- To retain and transfer specialized knowledge.
- To manage a function while a replacement search is conducted.
- To complete a significant project or program development.
- To maintain continuity of critical business operations over a necessary period of time.

The following materials have been provided to illustrate SERS' commitment to succession planning and how the retire/rehire option would be utilized in the replacement planning process:

- SERS Succession and Replacement Planning Guide – This provides an overview and description of SERS' succession planning goals, process and approach, and how succession planning is integrated in SERS' talent management philosophy and strategy. Included is discussion of:
  - Building workforce readiness.
  - Succession planning versus replacement planning.
  - Steps to succession planning.
    - Identifying critical positions (i.e., positions, that if they were vacant, would have a significant impact on SERS' ability to successfully conduct business).
    - Identifying position requirements (i.e., identify the success factors for critical positions that will be used to assess current and potential successors and the type of learning and development opportunities that will be needed for a successful transition) .
    - Identifying the talent pool (assessing current and future needs relative to the current talent pool).
    - Conduct a gap analysis (i.e., identify any succession gaps so that plans can be developed to minimize exposure to vacancy risk).
    - Create department-specific succession plans.
    - Implement the plans with a talent development cycle (i.e., identify, assess, develop, monitor).
    - Review the plan annually.
- SERS' Succession Planning Policy.
- Department-specific Succession Plans (Administrative Services; Building Services; Communications; Risk Management; Executive; Finance; Health Care; Investments; IT; Legal; Member Services). Please note that the Department-specific plans reference specific individuals and that the succession plans will vary by position. Because individuals are identified, the specifics of the plans should not be discussed in open session.
- A draft policy outlining the circumstances, reasons and constraints on when and how the retire/rehire option would be considered.

I believe the retire/rehire option is an excellent complement to SERS' succession planning efforts and could be tremendously helpful in assuring that SERS' operations and culture remain at the highest level. Accordingly, I hope you will support its use in the prescribed, appropriate situations.



# STAFFING AND REEMPLOYMENT

March 2024

## School Employees Retirement System (SERS) Staffing and Reemployment

Retaining high-quality staff is vital to SERS' mission and to maintaining SERS' success. It is essential to have a strategic and systematic process for identifying key positions and for being prepared to fill those positions when they become vacant. Having an effective talent management plan with various options helps foster an environment where high potential and high performing employees want to come and choose to stay.

Being the state capital, Columbus has a high concentration of state government, university, and retirement system employees. These employers have numerous entry-level positions available to workers who want to begin their career after high school or with some additional post-secondary education. For those that remain as career employees, under Ohio Public Employees Retirement System (OPERS), similar to SERS' members, employees can become fully retirement eligible in their mid-fifties. Many who retire plan to remain in the labor force and have opportunities in today's labor market. During the NASRA February Winter Meeting (2024), labor trends were a key discussion topic with several retirement systems providing commentary, including that they aggressively recruit pension system retirees because of their knowledge of defined benefit and hybrid plans. Such recruits can better relate to active members planning for retirement, have a culture of public service, and can help transition institutional knowledge.

The following data provides an overview of SERS' staffing trends over the past six years. As noted in the metrics, 61 SERS' employees can retire in the next five years (34%). With over 40% of our staff recruited from the public sector, a strong labor market, and people choosing to work longer, there are opportunities for retirement and then reemployment in our work force. SERS is experiencing increasing turnover and longer time periods to fill positions. All of these factors increase recruiting expenses and impact operational efficiency.

Human Resources Metrics						
	FY23	FY22	FY21	FY20	FY19	FY18
<b>Employee Demographics</b>						
Male	40%	39%	38%	37%	35%	34%
Female	60%	61%	62%	63%	65%	66%
Average Age	49	49	48	48	48	47
Average Employee Tenure (Years)	12.0	11.3	10.6	10.8	11.4	11.3
Eligible for Retirement within 1 Year	31	30	31	21	25	29
Eligible for Retirement within 5 Years	30	26	22	26	31	28
<b>Staffing</b>						
Average Headcount (By Person)	180	180	178	177	180	180
<b>Recruiting</b>						
Recruiting Source						
Public Sector	42%	38%	44%	22%	37%	8%
Time to fill positions (Days)	78	64	63	60	60	59
Internal Promotion Rate for Vacant Positions	38%	14%	18%	26%	24%	40%



Turnover						
Total Turnover	8.3%	6.7%	8.4%	10.7%	9.4%	6.1%
Involuntary	0.5%	0.6%	1.7%	0.6%	2.2%	0.6%
Voluntary	7.8%	6.1%	6.7%	10.2%	7.2%	5.5%
Percentage of retirements included in voluntary turnover	2.8%	3.3%	3.4%	3.4%	3.3%	2.2%

As an OPERS-covered employee, when a SERS staff member decides to retire, there are regulatory guidelines. Below are Frequently Asked Questions about retirement and potential reemployment:

## Frequently Asked Questions

### Q: Does OPERS allow an OPERS retiree to return to work after an age and service retirement?

A: Yes, as an age and service retiree, an individual may become reemployed in an OPERS-covered position.

### Q: What types of employment are permissible?

A: Employment in the private sector and public employment.

### Q: Do reemployed retirees continue to receive their retirement pension benefit during reemployment?

A: Yes, in most instances. However, if reemployed in a position covered by an Ohio public retirement system anytime within the first two months after retirement benefit effective date, the retirement pension benefit is forfeited during this two-month period.

### Q: While reemployed, are employers required to provide primary health care coverage?

A: Yes, if it is available to other employees.

### Q: Is the reemployed retiree required to pay pension contributions?

A: Yes, the amount is currently 10 percent.

### Q: Is the employer required to pay contributions?

A: Yes. Employers currently pay 14 percent in contributions. In a retire/rehire status, 8% of the contribution funds an annuity for the employee and 6% goes to OPERS. The employee can then choose an annuity or a lump sum payment when they stop working.

### Q: Can OPERS retirees work as an Independent Contractor?

A: OPERS retirees can perform work for a public employer as an independent contractor; however, it may significantly impact the contractor's pension benefit. Retirees cannot receive pension benefits while working as an independent contractor for the public employer from which they retired. This prohibition is applicable regardless of the number of hours or days the contractor works.

**Q: On average, what is a reemployed retiree pension benefit?**

A: Each benefit calculation varies by multiple circumstances including age, years of service, earnings timing, etc. A general reference is 2.2 percent for each year of service. Therefore, a 30- to 32-year retiree would expect to receive between 66.0 – 70.4 percent of their final average salary in pension benefits as illustrated by the following calculation example:

Final Average Salary (FAS) = \$75,500  
Retirement Factor = 2.2%  
Service Years = 30  
Percent of Total (FAS) = 66.0%  
Monthly Retirement Benefit = \$4,152

**Q: Can SERS offer additional incentives to employees to delay retirement?**

A: Yes. In limited circumstances, the Board can offer retention incentives to executive and/or Board-reporting positions. However, for the majority of positions, SERS does not believe it can offer additional monetary incentives that would entice an employee to delay retirement if that employee is interested in employment post-retirement.

SERS will not be able to offer an incentive that would compete with a post-retirement employment salary and monthly pension benefits combined. Additionally, adding ad-hoc incentives for a select group of employees may cause inequity among staff. Also, awarding bonuses, similar to the current approved investment compensation plan, will require changes to administrative rule.

**Q: Would a SERS employee as an age and service retiree of OPERS be allowed to return to work at SERS as a full-time employee or independent contractor?**

A: As an employee, the employee would be allowed to return but would be subject to either forfeit the two months of pension payments as noted above or wait to reemploy 60 days after retirement. As an independent contractor, the independent contractor would forfeit their pension benefits the entire time they provide services to SERS.

**Q: How does SERS benefit from a retire and rehire arrangement?**

A: In certain situations, individuals may possess institutional knowledge or other unique skills and experience that would benefit SERS in terms of project completion, program development, and/ or staffing replacement initiatives. A rehire arrangement also may reduce, or delay recruitment and loss of productivity costs associated with replacing the position. Certain executive and technical positions may require professional recruiting services. Recruitment expenses are approximately one-third of the new hire compensation. The time range for filling these positions is typically four to six months, in addition to internal staff time to assist the recruiter and interview prospective candidates.

**Q: In what situations should a retire and rehire arrangement be considered?**

A: Reasons to reemploy an individual in the same or similar position held at the time of retirement may include:

- To retain and transfer specialized knowledge.
- To manage a function while replacement search is conducted.

- To complete a significant project or program development.
- To maintain continuity of critical business operations over a necessary time period.

**Q: How long would SERS allow a retire and rehire arrangement under the proposed policy?**

A: Reemployment arrangement would continue to be an “at will” relationship and could be up to but shall not exceed 5 years. During this time, the reemployed retiree is still subject to meeting performance standards as they were before retirement. Five years should be a sufficient period of time to transfer knowledge, develop internal staff, conduct a search, complete a project, etc.

**Q: Does a reemployed retiree salary and benefits change when they are rehired under the proposed policy?**

A: In most cases, no. If an employee is rehired into the same or similar position immediately following retirement, their compensation and benefits will be the same as when they were working. There are some exceptions, including the proposed policy that limits a person’s salary to 75% of the position’s salary range. If someone’s salary was above 75% of the position’s range, their salary would be reduced to 75% of the range.

For example, if a salary range is \$60,000 - \$90,000, with a mid-point of \$75,000, the reemployed retiree’s salary could not exceed \$82,500 at the time of reemployment.

Another exception is if the employee is reemployed into a different classification (Full-time, part-time, and provisional). Benefit offerings and employee cost sharing vary by classification. If a full-time employee retired and was rehired into a part-time position, their benefits would be adjusted to the part-time benefits package available at the time of reemployment.

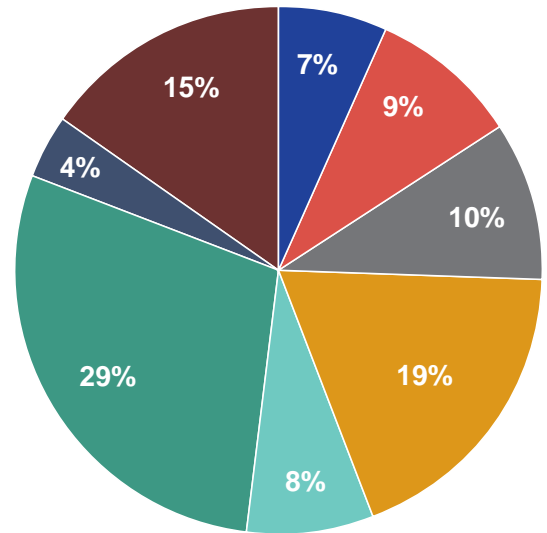
**Q: Do the other Ohio retirement systems have a policy or practice regarding retire rehire arrangements?**

A: The other systems do not have formal policies addressing retire rehire arrangements. Like SERS, the other Ohio retirement systems have not hired employees directly into the same position post-retirement. However, all the systems have, at some point in time, rehired a retiree for a specific project or short period of time for a specific purpose. It should be noted that while these arrangements are not common at the systems, this is a common practice in State government agencies.

## Retire/Rehire Statistics

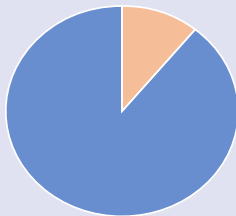
Although SERS does not have access to OPERS' post-retirement demographics, we do have internal data concerning SERS' retirees who retire then are rehired. The chart below reflects that rehiring occurs across the various position levels and is indicative of a competitive labor market. Based on the statistics, currently 11 percent of our retirees and covered beneficiaries are in that status. Further details are noted in the charts below:

SERS Members in Retired/Rehire Status	
	Count
Administrative	613
Clerical/Secretarial	790
Custodial/Maintenance	861
Educational Aide	1,646
Food Service	699
Other (as reported by employers)	2,543
Supplemental	356
Transportation	1,326
<b>Total</b>	<b>8,834</b>



\*Per FY 24 Annual Statements

\*\*As reported by Employers to SERS



Of the 81,833 FY2023 retirees and beneficiaries currently receiving benefits, 11% are in retire/rehire status.

# SUCCESSION AND REPLACEMENT PLANNING

Managing SERS' Greatest Asset



School Employees Retirement System of Ohio  
Serving the People Who Serve Our Schools®

# SUCCESSION AND REPLACEMENT PLANNING

Managing SERS' Greatest Asset

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## Overview

The Succession and Replacement Planning Guide establishes a strategic and systematic process of identifying critical or key positions in the organization and preparing to fill those positions when they become vacant. The process is intended to create a pool of talent prepared to lead SERS when existing leaders and technical experts exit the organization or are away from their positions for a significant period of time. The preference is to fill a vacant position with an existing staff member when appropriate. The success of this program lies in the building and nurturing of a talent pool for future opportunities.

## SERS' Talent Management Philosophy and Strategy

An effective talent management program is an integral piece of SERS' strategic plan. Our talent management strategy is in alignment with SERS' mission, vision, values, and core beliefs. It is critical to the success of the organization to provide a process that recognizes, develops, and retains top talent. SERS' talent management model is an inclusive program that engages all employees. It is a way of life for the organization and is a common thread that runs through every aspect of our culture.

The key elements of SERS' talent management strategy include:

- A change-ready inclusive culture
- A culture that rewards and recognizes performance
- A culture that values continuous process improvement
- An effective performance management system that measures what matters
- Career and development opportunities
- An aligned promotion/succession management process
- Programs that support being a learning organization (Internal and external training opportunities, tuition reimbursement, and certification programs)
- Hiring the right people for the right position

Having a talent management strategy in place fosters an environment where high-potential and high-performing individuals choose to stay. They want to work with organizations where there are opportunities for them to advance and develop in their careers.



# Succession Planning

The goal of SERS' succession plan is to ensure that SERS maintains business continuity, operates effectively, and continues to provide uninterrupted service to our members, retirees, and employers when individuals occupying critical or key positions leave our employment due to retirement, promotion, and general attrition. Critical or key positions can be defined as those positions that are crucial for the operations of SERS and, because of skill, knowledge, seniority, and/or experience, may be difficult to replace.

The primary task of succession planning is to identify and prepare internal talent for critical positions in advance of actual need. This prior identification permits opportunities for training, mentoring, coaching, and developmental activities to improve an individual's readiness to succeed to specific positions. It also provides tangible decision-making information needed to minimize the chance of poor choices or the adverse impacts of unplanned vacancies that can disrupt business continuity, organizational effectiveness, as well as service to our members, retirees, employers, and employees. It should be noted that a person chosen for a role as a successor may not necessarily be the same person(s) being developed through succession planning due to timing and candidate readiness.

Succession planning will assist SERS in accomplishing the following:

- Identifying critical positions and highlighting potential vacancies
- Selecting key competencies and skills necessary for business continuity
- Focusing development of individuals to meet future business needs by grooming future leaders rather than recruiting outside the organization
- Safeguarding the departure of critical institutional knowledge
- Increasing employee engagement and loyalty by investing in staff
- Reinforcing our commitment to being a learning organization
- Surviving in a talent shortage environment





## Replacement Planning

When appropriate, SERS will also need to focus on replacement planning, which differs from succession planning. Succession planning addresses long-range needs and the cultivation of qualified talent to satisfy those needs. Whereas replacement planning concentrates on immediate needs and a “snapshot” assessment of the availability of qualified backup for critical positions. It should be noted that a person chosen for a role as a replacement position may not necessarily be the same person(s) being developed through succession planning due to timing and candidate readiness.

The chart below details the differences between replacement and succession planning strategies.

Variable	Replacement	Succession
<b>Time Frame</b>	0-12 Months	12-36 Months
<b>Readiness</b>	Best candidate available	Candidate with the best development potential
<b>Commitment</b>	Designates a preferred replacement candidate	Occurs only when a vacancy happens
<b>Planning Focus</b>	Vertical lines of succession within units or functions	A pool of talented candidates with capabilities for several assignments
<b>Planning Development</b>	Usually informal, a status report on strengths and weaknesses	Specific plans and goals set for the individual
<b>Flexibility</b>	Limited by plan structure; however, in practice has a great deal of flexibility	Flexible plans that are intended to promote development and considering alternatives
<b>Plan Basis</b>	Each manager’s best judgment based on observation and experience, and employee’s interest	The result of input and discussion among multiple leaders
<b>Evaluation</b>	Observation of performance and the job over time; demonstrated competence; progress through the department	Multiple observations or evaluations by different managers on different assignments; testing and broadening in career

## Building Workforce Readiness

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SERS will build workforce readiness by developing a pool of talent across the organization. Developing talent consists of preparing individuals for one of four levels:

- Technical Subject Matter Experts (SMEs)
- Leaders - Supervisors, Managers, and Senior Managers
- Senior Leaders - Assistant Directors, Directors, and Chiefs
- Executive Leaders – Executive Director, Deputy Executive Director

Talent will be developed according to each department's succession plan that is created and maintained by the department director.

## Keys to Success

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For this succession plan to work, it will require the following elements:

- Leadership support – at all levels
- Integration with strategic business planning and projected changes in the organization
- Identification of critical leadership and technical SME positions to be included in the process
- A process for identification and selection of potential successors
- Maintenance of job descriptions that identify critical knowledge, skills, abilities, experience, education, and behavioral competencies for effective performance in specific jobs
- A commitment to leadership development and onboarding
- A process for monitoring a candidate's development plan progress that includes feedback, plan modification, and encouragement
- Timelines for succession, both for organizational need and for individual readiness
- Regular review and update of the department plans, this guide, and supporting materials.

## Steps to Succession Planning

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**IDENTIFY CRITICAL POSITIONS**

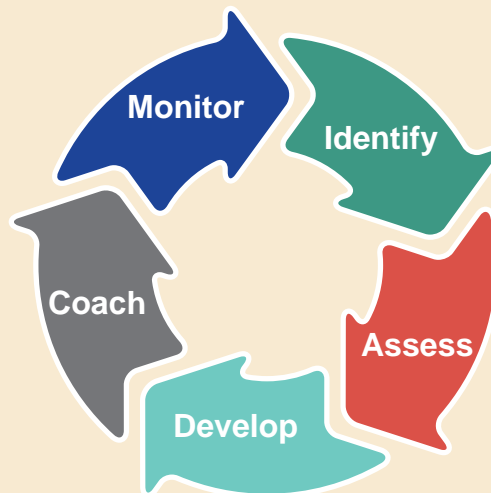
**IDENTIFY POSITION REQUIREMENTS**

**IDENTIFY HIGH PERFORMERS/TALENT POOL**

**CONDUCT GAP ANALYSIS**

**CREATE DEPARTMENT-SPECIFIC PLANS**

**IMPLEMENT PLANS WITH TALENT DEVELOPMENT CYCLE**



**REVIEW PLAN ANNUALLY**

## Critical Positions and Current Incumbent by Department

The first step in the process is to identify critical positions that can potentially impact business operations (e.g., financial operation, process efficiencies, loss of institutional knowledge, etc.) due to retirement, promotion, and general attrition. A critical position is one that, if it were vacant, would have a significant impact on SERS' ability to conduct normal business. These positions may be leadership or technical in nature.

The following should be considered when determining if a position is critical to the organization.

- **Single incumbent** – only one person can or knows how to perform the position's duties.
- **Specialized Knowledge and Expertise** – the position requires specialized knowledge and/or experience that is only acquired over time or through specialized education or training.
- **Difficult to Replace Inside or Outside of SERS** – position is one that SERS has difficulty finding qualified candidates, despite recruiting efforts.
- **Difficult to Retain** – position is one that SERS has difficulty retaining employees due to factors such as environment, position stressors, wage issues, or travel.
- **Risk of Attrition** – individuals that are at risk of leaving SERS due to a lack of developmental and/or promotional opportunities.
- **Retirement Vulnerable** – employees are or will be eligible to retire within three to five years.

Below is a list of critical positions by department identified by SERS' Senior Leadership Team.

### Executive

1. Executive Director – Richard Stensrud
2. Deputy Executive Director – Karen Roggenkamp
3. Sr. Executive & Board Administrator – Tina Gray
4. Government Relations Officer – Chris Collins
5. Chief Audit Officer – Jeff Davis

### Risk Management

1. Chief Risk Officer – Joe Bell
2. Enterprise Risk Management Officer – Susan Bradley
3. Information Security Officer – Phil Grim

### Legal

1. General Counsel – Joe Marotta
2. Associate General Counsel – Susan Russell

### Communications & Print Shop

1. Assistant Director – Engagement and Communication Strategy – Nikki Whitacre
2. Sr. Manager – External Communications – Tim Barbour
3. Sr. Internal Communication Coordinator – Pam Burton
4. Manager – Printing & Mailing – Brad Skeen
5. Graphic Designer – Sara Howard

### ***Investments***

1. Chief Investment Officer – Farouki Majeed
2. Assistant Director – Investments – Judi Masri
3. Senior Investment Officer – Global Private Equities – Steve Price
4. Senior Investment Officer – Global Real Assets – Paul Cheng
5. Senior Investment Officer – Global Fixed Income – Jason Naber
6. Senior Investment Officer – Private Credit & Opportunistic – Adam Messerschmitt
7. Investments Operations Manager -- Terri Martin

### ***Finance including Investment Accounting***

1. Chief Financial Officer – Marni Hall
2. Assistant Director – Finance Operations – Maria Robinson
3. Assistant Director – Financial Accounting – Stacy Easterday
4. Manager – General Accounting – Trisha Rider
5. Manager – Employer Services – Chris Castle
6. Lead Investment Accountant – Mike Berger
7. Tax Analyst – Tim O'Brien
8. Budget Analyst – Adrienne Zigo
9. Purchasing Coordinator – Donita Thomas

### ***Information Technology***

1. Chief Technology Officer – Jay Patel
2. Assistant Director - Application Development – Scott Murta
3. Assistant Director – IT Infrastructure Services – Mike Flanagan
4. Senior Manager – Applications Support – David Greer
5. Manager – IT Applications Development – Thavamani Baskaran
6. Application Architect – George Beamer
7. Cloud Engineer – John Bailey
8. Enterprise Solutions Engineer – Cory Lee
9. IT Service Desk Manager – Todd Williams
10. Database Administration – Suresh Kamat
11. Sr. Information Security Engineer – Tom McLennan
12. Sr. Network Engineer – Jeff Carrabine
13. Senior M365 Solution Engineer – Kirk Trickett
14. IT Technical Project Manager – Melody Meininger
15. System Analyst III – Veera Podila
16. Lead Business Analyst – Karen Ochoa
17. Sr. IT QA Analyst –Carolyn Hoy

### **Member Services**

1. Director of Member Services – John Grumney
2. Assistant Director (Operations) – Chad Hanson
3. Assistant Director (Outreach) – Holly Cox
4. Senior Manager – Member Support Team – Audra Kaiser
5. Senior Manager – Benefits Processing – Mary Beth Clark
6. Supervisor – Disability & SPC – Sharon Amos
7. Supervisor – Benefits Processing – Wendy Dean-Files
8. Supervisor – Member Support Team – Tonya Cross
9. Supervisor – Counseling & Member Outreach – Stephanie Thompson
10. Supervisor – Post, Survivor, Refunds – Matt Fenner
11. Senior Operations Coordinator – Member Services – Erin Knight

### **Healthcare Services**

1. Director of Healthcare Services – Christi Pepe
2. Assistant Director - Health Care – Mike Steiner
3. Program Coordinator – Medical Plans – Jennifer Phillips
4. Manager – HC Operations – Andrea Whisman
5. Supervisor – Health Care Systems & Reporting – Ashley Campbell
6. Health Care Communications Specialist – Alisa Nass

### **Building Services**

1. Assistant Director – Building Services – Mike McManaway
2. Supervisor – Building Services – Jason Chenault

### **Administrative Services**

1. Director of Administrative Services – Michelle Miller
2. Sr. Payroll & A/P Coordinator – Sarah Spain
3. Manager – Information Governance – Todd Hayes
4. Manager – HR – Becky Shera

## **Identify Work Requirements**

It is important for leadership to identify success factors for critical positions to assess the position's impact, vacancy risks, and potential successors. SERS has chosen to use our current job descriptions to support succession planning instead of maintaining two separate documents. Job descriptions shall document all essential duties, education, experiences, core competencies, and other factors necessary for success of each critical position. The job description will be used to evaluate current and potential successors and the types of learning and development opportunities that will be needed for successful transition.

Job descriptions should be periodically reviewed and updated to accurately reflect the position.

This process is necessary for:

- Establishing minimum requirements for success
- Creating a baseline for assessing potential candidates
- Identifying appropriate learning and development opportunities

## Identify High Performers/Talent Pool

All employees have different levels of knowledge, skill, competencies, interest, and desire to compete for critical positions. While employee development of any kind is desirable and should be offered to all staff, a “talent pool” does not include everyone. A talent pool should only include those who show the most potential to assume critical positions. Length of time in any position is not the determining factor in succession.

It should be noted that participation in the “talent pool” process does not equal pre-selection or a guarantee that any participant will eventually be selected for a position. All employment decisions must be based on a person’s knowledge, skill, ability, and readiness to successfully assume a new position.

Department Directors shall evaluate all staff members with the goal of identifying those who have the skills and knowledge or potential along with the desire to be promoted to existing and new positions.

- The evaluation can be formal or informal and can include, but is not limited to, performance reviews and informal conversations with the individuals under consideration.
- Senior Leadership may be aware that an employee in another area who has aspirations and the capacity to move up. This may be an opportunity to recognize this goal and support it.
- Leadership should provide the opportunity for development to less experienced workers. Many new employees enthusiastically enter an organization and then, finding few opportunities for advancement, leave. Junior or new employees can remain engaged if their supervisor helps match their interests to opportunities provided through effective succession planning.

## Conduct Gap Analysis

It is important for leadership to identify any succession gaps early in the process so that they are able to develop effective plans to minimize the exposure to vacancy risk.

Senior Leadership should assess the organization’s current and future needs against the current talent pool. This is done by assessing the known capabilities of employees against the critical components of the job description. This assessment will help focus individual learning and development opportunities to prepare a person for future roles at SERS.

Determining whether there are one or more succession candidates ready to successfully assume the role and responsibilities is the primary function of assessing leadership talent.

Senior Leadership in each department will review the critical positions identified in the previous section and update the position’s official job description. The job description documents all education, experiences, competencies, and other factors necessary for success of each critical position. The position’s job description will be used to evaluate current and potential successors and the types of development that is needed for successful transition.

Senior Leadership will identify and document technical and leadership gaps by asking questions such as:

- Which individuals are slated to or likely to leave (through retirement, project completion, etc.) and when?
- Which new positions will be required to support the strategic plan?
- Which positions have become or will become obsolete?
- What skills and knowledge will need to be developed (for example, to support a new program)?

## Create Department-Specific Plans

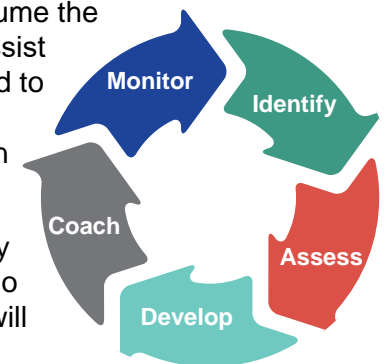
The department-specific plans identify the people with the skills, potential, and desire to perform in future roles, to strengthen the overall capability of SERS, and ultimately, to achieve organizational goals. Succession plans also highlight the most pressing future staffing needs.

The Executive Director and Deputy Executive Director are responsible for ensuring a succession plan is in place for each department covering all critical positions in the organization. These department plans are developed by the department director with assistance from Human Resources and the Senior Leadership Team.

Although each department plan will be different based on need, the plans will generally include a combination of training and developing existing staff, and external recruitment strategies when necessary.

## Implement Plans

Department leadership will identify the person or people to develop to assume the identified critical positions in the future. The position(s) direct leader will assist in the individual development process and establish the timeframe required to prepare them for a future role. Departments will build workforce readiness by developing a pool of talent via the talent development cycle as shown in the [Steps to Succession Planning](#) chart shown earlier in this guide.



- Identify** talent for key positions from SERS' internal talent pool. Identify a broad or narrow range of talent while focusing on high potentials. If no potential successors exist within the organization, an external search will be utilized at the appropriate time.
- Assess** talent's development needs and readiness. The assessment step takes an impartial look at talent and offers specific feedback concerning the potential and capabilities of each person in the talent pool. It includes the identification of gaps in education, skills, competencies, knowledge, and experience. Other considerations may include salary history and personal career goals. DiSC and emotional intelligence assessments may be used to identify strengths and areas for development. Performance review data and any other relevant performance data will also assist in assessing talent.
- Develop** talent. Create individualized development plans with timelines. Timelines will vary according to the anticipated need for succession. Using a development plan will help track, monitor, and facilitate development discussions with the employee.

Provide formal learning opportunities and on-the-job stretch assignments. Encourage different ways of developing employees such as: self-development, books/journals, mentor programs,



and special project work. Create development opportunities for everyone, but concentrate most resources on high potential employees.

- d. **Mentor and coach** talent. Use common mentoring and coaching models to guide and prepare employees. Executive leadership shall hold leaders accountable for coaching, mentoring, and developing talent.
- e. **Monitor** progress of talent development. Review progress of talent development at least in conjunction with the quarterly performance check-ins and the annual review process. More frequent meetings are encouraged. Assess whether the successor is ready, near ready, or not ready to be in place and update development plans accordingly.

## Employee Development Expanded

### Education and Training

Formal education, training, coaching, mentoring, and assessment activities should be used in an employee's development plan. The mix of activities included within the action plan should be linked to timelines and specific outcomes. Choose appropriate career development activities for the employee. Examples of activities include:

- On-the-job training, cross training, and/or participation in projects
- Participation on teams or committees
- Leading a meeting or project
- Giving a presentation
- Computer-based training and in-person course work from external providers
- Attending work-related conferences
- Membership affiliation with industry specific associations, and societies
- Working with a mentor, coach, or consulting with others
- Leadership development programs and training courses

### Career Paths

Department leadership should utilize the individual development planning program to also identify the career paths that the selected individuals should be following. Customize the path to fit the individual's abilities and talents by developing an action plan. Work with the employee to create a career development plan to close the gaps and/or strengthen existing skills and competencies. The following are essential actions to be considered when implementing career development plans:

- Individual takes ownership of career and prepares a formal career developmental plan and is committed to the plan
- Formalize objectives for long-term and short-term goals by identifying developmental needs, activities, target dates, and resources
- Leader provides development opportunities and tailors opportunities to the individual.
- Hold ongoing coaching sessions between manager(s) and employee to assess progress
- Ensure that annual performance review process is integrated with development planning and succession planning goals

A career path does not always mean a complete job change, but can include a change in responsibility and duties. The individual's plan must be dynamic and flexible -- able to be changed

as the individual's and the organization's needs change. It must also consider the specific needs, learning styles, and personalities of the individuals involved in order to be effective.

Although difficult in a small organization like SERS, if possible, leadership should move people into different areas for experience and training before they are needed in critical positions. Have individuals job-shadow for an agreed upon period of time to give the successor a real sense of the responsibilities and to allow the organization the chance to determine whether the individual really is well suited for the new position.

Finally, leadership must be prepared to address issues such as concerns of staff who have not been selected for career advancement. Department leadership shall ensure alternative paths are identified to allow all employees who are interested in career enhancement be given some type of professional development opportunity. Professional development can include a wide range of activities such as formal education and training, workshops, and seminars as well as less formal learning opportunities such as the chance to run a meeting, present at a meeting, or oversee a project.

## Review Plan

The final step in the succession planning process is to monitor and evaluate the strategies implemented to close an identified and prioritized talent gap(s). It is important to regularly evaluate the succession planning process to ensure effectiveness.

Senior Leadership shall review the succession plan strategy on an annual basis to ensure it is still in alignment with SERS' strategic plan and goals. The succession plan must be agile and change ready to be effective.

Department directors are responsible for reviewing and updating their respective department specific plans at least annually as people leave the organization and new people assume their responsibilities. The plan will have to be updated regularly to identify the next person(s) to be developed for promotion and the requirements of their individual development plan.

It is essential to recognize that no matter how well you plan, something can still happen that the succession plan doesn't address. For example, the organization may have dutifully invested in a person only to have that person leave. Even though there may be no one able to fill the gap immediately, the succession plan will ensure that there is a process to follow in filling the position.

## Communication

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A key driver of success is the communication of SERS' succession planning strategy. Employees need to understand that succession planning is key to continuity of SERS' business operations. A lack of clear communication can be one of the biggest threats to a successful succession program. With this in mind, there are six topics to focus on with the communication strategy:

### 1. **Involve Senior Leadership and the Board**

Succession planning isn't the sole responsibility of the HR Department. Senior Leadership and the Board (for positions that report directly to the Board) need to be involved in shaping, regularly reviewing, and communicating throughout the organization about the succession planning strategy. With Senior Leadership and Board involvement, the organization can maintain a successful succession plan that will cascade down through the departments.

### 2. **Identify, engage, and develop talent**

Leaders in all departments should have regular career conversations with potential successors. Leaders within the departments are perfectly positioned to identify prospective future leaders, and can provide vital background information that can mean the difference between inclusion and exclusion from SERS' succession plan. These leaders should develop talent in line with the SERS succession plan. Leaders should encourage staff to think about the future and think broadly about roles they may want to play in the future.

### 3. **Reinforce that all positions are important**

Although not every position is listed in the formal succession plan, it does not mean that every position and person is not important and needed to fulfill SERS' mission. The identification of critical positions for succession planning purposes should not be interpreted to mean that only some positions in the department are considered important or meaningful. Rather, the purpose of this process is to identify imminent workforce risks and challenges, and develop strategies to address those needs first

It is a best practice in succession planning to identify critical positions in order to focus efforts and prioritize the allocation of resources. With more than 100 different positions at SERS, it would not be practical or meaningful to do succession planning for all of them. By identifying and managing the most critical positions first, SERS will ensure that leadership and technical continuity is in place and that strategic and operational capacity is sustained long-term. Then as time and resources permit, planning efforts can be focused beyond the critical positions designated in the formal plan.

Leadership has a responsibility to communicate with all staff that the work they do is important and valued, regardless of the fact their position may or may not require a succession plan.

### 4. **Practice fair and open recruitment policies**

Practicing fair and open recruitment policies can help minimize staff discontent with the process and the candidates selected for knowledge transfer and/or succession. Regardless of circumstances, ensure the organization promote vacancies internally and externally, so employees know SERS is looking for the right person for the role and not simply opting for a quick fix. All things being equal, SERS does favor an internal applicant, but that person needs to be qualified and ready to assume the new position.

As it relates to succession, there may be positions in the organization that have been identified in the succession plan, but do not have clearly identified successors. The issue with this is that if the organization has to fill a vacant position unexpectedly, there is a risk of simply appointing the next person in line to take over. This seemingly arbitrary recruitment approach can have

unforeseen consequences, such as the appointee lacks the right skillset for the role as they were not trained in advance. This can result in underperformance, team resentment, internal conflict, and in the worst case, increased employee turnover.

## 5. **Balance transparency with confidentiality**

Succession planning deals with sensitive issues so it is crucial to balance transparency with discretion. Furthermore, there will always be a degree of subjectivity and fluidity in the analysis of potential successors. Which types of information can and should be made public, shared internally, or treated as confidential? Leadership should take time to assess who needs to know which details. At the least, the Succession and Replacement Planning Guide and the job descriptions should be shared that contain the key criteria for developing and choosing successors. Both will be available on the Boulevard. Leaders must be aware that if staff members are not informed of the succession planning process, they may not know to express their interest in a specific position or advancing their career in general.

## 6. **Communicate during a transition**

It is important to acknowledge and manage the dynamic between the outgoing person and the new incumbent. How the outgoing person interacts with their named successor and the way that relationship is portrayed is a key element to success.

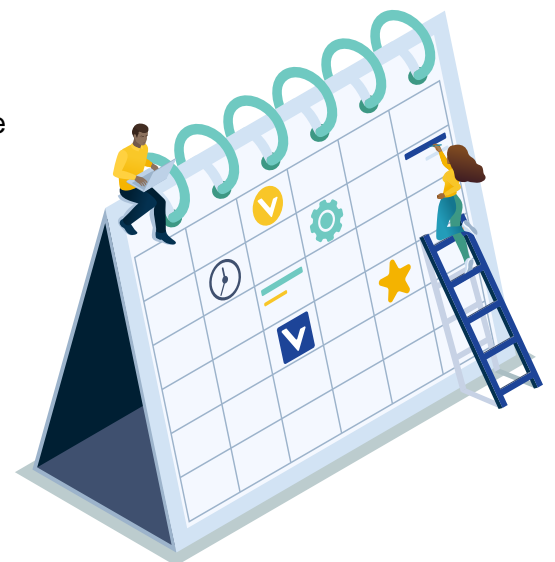
It is important to remember:

- Internal candidates are generally viewed more positively by all stakeholders than external candidates. Although, if the department is not operating well, then bringing in an external candidate could be seen as a positive.
- That succession is taking place as a result of expected, voluntary departure or retirement is the best message to convey in a transition. In other words, the position is being filled as a part of the SERS succession plan. The message should be “It’s a change in leadership or person, not a change in strategy or direction.”
- It’s important to acknowledge the legacy of the outgoing person, unless the exit is taking place under negative circumstances.

Every situation is unique and has its challenges, but the transition between leaders is an opportunity to reaffirm the commitment to SERS’ future.

## Summary

The succession planning process should not be considered an end in itself. Rather, it should be considered an integral part of the strategic planning and talent management strategy. By projecting future changes in the organization as well as anticipating loss of key leadership and technical subject matter experts, succession planning also becomes interchangeably linked with the human resources planning and development processes.



## Draft Re-Employment Policy

### Purpose

The purpose of this policy is to provide guidance for reemployment with SERS after separation or retirement from SERS.

### Policy

SERS strives to ensure that staffing needs are met through succession planning and qualified candidate sourcing with emphasis on providing our employees with opportunities for advancement and professional development. There are situations, however, when reemployment of former SERS employees is needed to meet staffing needs. This generally takes one of two forms: Reemployment immediately following retirement from a position at SERS or reemployment after some period of time following leaving SERS' employment due to retirement or to pursue another opportunity.

Reemployment after retirement is not an entitlement. However, in certain situations individuals may possess institutional knowledge or other unique skills and experience that would benefit SERS in terms of project completion, program development, and/or staffing replacement initiatives. As described below, reemployment to the same or similar position held at the time of retirement may be considered based on reasons that are in the best interest of SERS.

#### Reemployment immediately following retirement from a position at SERS

Employees who retire from SERS through an Ohio state retirement system may be hired to the exact same position held immediately prior to retirement at the discretion of the organization. SERS has sole discretion to determine whether or not reemployment of a SERS retiree is the best solution to sustain and advance SERS' mission.

#### Retiree Reemployment Evaluation

Approval of a request to retire and rehire into the same position will be based on organizational needs rather than individual desire of employee, with particular emphasis on the ways in which the reemployment can benefit SERS. Reemployment should be considered if it saves resources, maintains productivity, or because the position cannot or should not be filled by a current employee or new hire. An employee must be in good standing in both job performance and attendance to be considered.

Reemployment requests are evaluated on a case-by-case basis. Reasons to reemploy an individual in the same or similar position held at the time of retirement may include:

- a. To retain and transfer specialized knowledge
- b. To manage a function while replacement search is conducted
- c. To complete a significant project or program development

- d. To maintain continuity of critical business operations over a necessary time period.

#### Reemployment Following Departure or Retirement from SERS

A former employee who had a separation in service due to retirement or pursuit of another opportunity, but is subsequently interested in being rehired, will be interviewed and evaluated with other job candidates for an open position unless otherwise ineligible for rehire in accordance with SERS Recruitment and Selection Policy (HR6-006). Employees who are rehired will not necessarily be placed in the same position or salary range as previously held.

#### Retiree Reemployment Guidelines

1. Retired employees may be rehired into regular full-time or part-time positions and provisional (temporary) full-time or part-time positions and subject to all SERS' policies including quarterly performance evaluation.
2. Annual salary upon commencement of reemployment shall not exceed their annual salary at retirement, unless this makes their salary below the pay range minimum or FLSA threshold for an exempt position. In addition, an annual salary during reemployment shall not exceed 75% of the salary range of the position held. Excluding promotions, a reemployed retiree is only eligible for annual performance-based salary increases during reemployment.
3. Department Director provides a written justification of the need for the reemployment arrangement and an explanation of longer-term succession plan for approval consideration.
4. Reemployment arrangement shall not to exceed 5 years. Arrangement does not alter at-will employment.
5. Benefit eligibility upon rehire will be determined by SERS Employee Classification Policy (HR6-012). Benefit seniority will include SERS' years of service prior to retirement.
6. It is the responsibility of the retiree to contact OPERS or their other retirement system to discuss how the change in employment status may impact pension and benefit options.
7. Reemployed retirees are requested to provide notice of final separation after original retirement at least 90 days prior to their anticipated separation to allow SERS adequate time to fill the vacancy.

*Note: These guidelines do not apply when a retired employee has been retired from SERS for more than two calendar months and has applied, gone through a competitive selection process, and been selected for a position other than the one held immediately prior to retirement.*

## **Procedure**

### **Reemployment of Retired Employees Immediately Following Retirement**

1. Employee who is interested in a reemployment arrangement shall notify their department director at least 90 days prior to their anticipated retirement date of their interest to reemploy immediately following retirement. Employee shall also indicate whether or not they intend to observe the two-month break in employment.
2. Department Director is responsible for notifying HR and Executive of the request when received.
3. Department Director provides written justification of the need for reemployment including plans for future succession planning efforts to HR and Executive within 2 weeks of receiving the employee's request.
4. Executive reviews the request and approves or denies request based on policy guidance and what is considered in the best interest of SERS.
5. Department Director and/or HR will notify employee within 30 days of their request if their request has been approved.
6. Employee will decide whether or not to proceed with retirement. If employee chooses to proceed with retirement, they need to submit formal written notice to SERS on their chosen retirement date and also contact OPERS to submit their retirement application, if they have not already done so.

## **Definitions**

Retirement – The voluntary separation of employment from a covered position by OPERS for the purpose of commencing disability or service retirement and receiving a benefit from OPERS or other Ohio state retirement system.

**EXECUTIVE SESSION**

\_\_\_\_\_ moved and \_\_\_\_\_ seconded the motion that the Committee convene in Executive Session pursuant to R.C. 121.22 (G)(1) to discuss the employment and compensation of a public employee.

**CONVENE IN EXECUTIVE SESSION AT \_\_\_\_\_ A.M./P.M.**

Upon roll call, the vote was as follows:

**ROLL CALL**

	<b>YEA</b>	<b>NAY</b>	<b>ABSTAIN</b>
Jeffrey DeLeone	_____	_____	_____
James Haller	_____	_____	_____
Barbra Phillips	_____	_____	_____
Aimee Russell	_____	_____	_____
Daniel Wilson	_____	_____	_____

**RETURN TO OPEN SESSION AT \_\_\_\_\_ A.M. / P.M.**



**ADJOURNMENT**

\_\_\_\_\_ moved that the Compensation Committee adjourn to meet on \_\_\_\_\_  
or the next compensation committee meeting.

The meeting adjourned at \_\_\_\_\_ a.m.

\_\_\_\_\_  
Daniel Wilson, Compensation Committee Chair