School Employees Retirement System	COMPENSATION COMMITTEE MINUTES		
Preparer	Vatina Gray	**Meeting Date**:	March 21, 2024

Committee Chair	Daniel Wilson	Committee roll call was as follows: Present: Daniel Wilson, Jeffrey DeLeone, James Haller, Barbra Phillips, and Aimee Russell. **Also in Attendance:** Lisa Reid, representative from the Ohio Attorney General's Office and SERS Staff: Richard Stensrud, Joe Marotta, and Vatina Gray.

Agenda

1. Roll Call
2. Approval of February 15, 2024 Compensation Committee 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

Discussion

The SERS Compensation Committee meeting began in open session at 7:30 a.m.

ROLL CALL

The SERS Compensation Committee roll call was as follows: Jeffrey DeLeone, James Haller, Barbra Phillips, Aimee Russell, and Daniel Wilson.

APPROVAL OF MINUTES

James Haller moved and Barbra Phillips 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: Yea: Jeff DeLeone, James Haller, Barbra Phillips, Aimee Russell, and Daniel Wilson. The motion carried.

SUCESSION PLAN, STAFFING, AND RE-EMPLOYMENT DISCUSSION

SERS Executive Director Richard Stensrud opened the meeting stating that staff turnover in inevitable and should be anticipated. SERS need both succession planning and replacement planning to address long-term and immediate staffing needs.

Mr. Stensrud continued, stating re-employment after retirement is not an entitlement, would be used restrictively on a case-by-case basis, and would be for a limited amount of time. 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.

Mr. Stensrud continued, reporting if this proposed policy is used, it will be used with an "advise the board" component so the board can determine if the policy is being implemented appropriately. When asked if there were alternatives to this retiree-rehire policy, Mr. Stensrud stated SERS cannot compete with a retirement benefit and alternatives could create inequity among the staff. Mr. Stensrud also stated no other Ohio pension system has such a policy, but they do hire retirees in certain cases.

Compensation Committee Chair Daniel Wilson stated his preference is for the committee to land on a consensus before presenting this policy to the full board. Mr. Wilson would like to define the concept then go to the board with a proposed policy that would embrace what the committee believes is a good next step. Mr. Wilson asked that a special meeting be scheduled for next month with this subject as an agenda item.

EXECUTIVE SESION

	Barbra Phillips moved and James Haller seconded the motion that the Committee convene in ExecutiveSession 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: Jeff DeLeone, James Haller, Barbra Phillips, Aimee Russell, and Daniel Wilson. The motion carried. The Compensation Committee convened in executive session at 8:07 a.m. The Compensation Committee returned to open session at 8:31 a.m. **ADJOURNMENT** Daniel Wilson moved to adjourn the meeting at 8:33 a.m.

	Action Items	Assigned Person	Due Date
Action Items	Schedule special compensation committee meeting in April 2024.	n/a	4/18/24