

School Employees Retirement System		COMPENSATION COMMITTEE MEETING MINUTES	
Preparer	Vatina Gray		Meeting Date: December 18, 2025
Committee Chair	Daniel Wilson	Committee Roll Call was as follows: Present: Jeanine Alexander, Jeffrey DeLeone, Rebekah Roe, Frank Weglarz, and Daniel Wilson. Also in Attendance: MaryTherese Bridge, representative from the Ohio Attorney General’s Office. Also in attendance were SERS Staff: Richard Stensrud, Joe Marotta and Vatina Gray.	
Agenda	1. Roll Call 2. Approval of September 18, 2025, Compensation Committee Minutes (R) 3. Executive Session pursuant to R.C. 121.22 (G)(1) to discuss the employment of a public employee (R) 4. Recess (to reconvene after the Technology Committee Meeting) 5. CBIZ Compensation Presentation – 1:30 p.m. 6. Adjournment		
Discussion	The SERS Compensation Committee meeting convened in open session at 7:30 a.m. <u>ROLL CALL</u> The SERS Compensation Committee roll call was as follows: Present: Daniel Wilson, Jeanine Alexander, and Frank Weglarz. Absent: Jeffrey DeLeone, Rebekah Roe. Rebekah Roe arrived at 7:32 a.m. Jeffrey DeLeone arrived at 7:33 a.m. <u>APPROVAL OF MINUTES</u> Frank Weglarz moved and Jeanine Alexander seconded the motion to approve the minutes of the Compensation Committee meeting held on September 18, 2025. Upon roll call the vote was as follows: Yea: Jeanine Alexander, Jeffrey DeLeone, Rebekah Roe, Frank Weglarz, and Daniel Wilson. The motion carried. <u>EXECUTIVE SESSION</u> Frank Weglarz moved and Aimee Russell seconded the motion that the Committee convene in Executive Session pursuant to R.C. 121.22 (G)(1) to discuss the employment of a public employee. Upon roll call the vote was as follows: Yea: Jeanine Alexander, Jeffrey DeLeone, Rebekah Roe, Frank Weglarz, and Daniel Wilson. The motion carried. The committee convened in executive session at 7:34 a.m. The committee returned to open session at 8:22 a.m. <u>RECESS</u> Compensation Committee Chair, Daniel Wilson, called for a recess. The committee will reconvene at 1:30p.m., or immediately following the Technology Committee Meeting, for a compensation update by CBIZ, SERS Compensation Consultant. The Compensation Committee recessed at 8:23 a.m. The Compensation Committee reconvened at 1:30 p.m. <u>CBIZ COMPENSATION PRESENTATION</u> CBIZ Consultant, Joe Rice, provided preliminary information on annual recommendations for salary structure and salary budget adjustments to the Compensation Committee at the December meeting.		

	Mr. Rice will present an official recommendation, with updated information, to the full Board in February. Mr. Rice reported that the salary structure (i.e., the salary ranges for all employees) is annually reviewed and adjusted based on the changes to the labor market salary data for the markets against which SERS' positions are benchmarked (public sector or private sector, depending on the position). This is important because it helps ensure that SERS' salary ranges remain aligned with the salaries for comparable positions, and in so doing, helps ensure that the salary ranges allow SERS to attract and retain the quality of employees that will enable SERS to continue to be successful at our mission. The annual adjustment also reduces the potential for having to make larger adjustments when market-competitive pay is assessed every three to five years in the full compensation study. Mr. Rice continued, stating that adjusting the salary budget annually to match market trends for annual salary growth is important and a best practice because it assures that wages remain competitive in the relevant markets and that larger salary increases are not required when the next compensation study is performed. Mr. Rice noted that annual merit increases are the primary source of salary growth for most SERS employees. Mr. Rice also reported that salary growth can also come via a promotion; be based on expanded job duties; for an equity adjustment to keep the employee appropriately placed in her/his salary range; or because the employee is below the minimum of her/his salary range. SERS employees do not receive automatic step increases or cost of living adjustments. Mr. Rice reviewed the current labor market trends. Labor markets are currently seeing a multiyear cooling of wage growth, although wages remain high. Other labor market dynamics point to continued cooling in the near future. Mr. Rice reported that public sector wage growth continues to surpass private wage growth, and the Columbus market continues to see development, employer growth, and job gains. Mr. Rice also noted that high benefit renewal increases will strain compensation budgets, and this trend remains unchanged. Mr. Rice noted that CBIZ will provide recommendations in February that will be based on objective market data but ultimately the salary structure and salary budget adjustments will be determined by the Board. Consistent with past practice, approval of any salary changes will be done at the March Board meeting. After a few questions, the Compensation Committee and guests thanked Mr. Rice for his presentation. <u>ADJOURNMENT</u> Daniel Wilson moved to adjourn the meeting at 1:51 p.m.
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	Action Items	Assigned Person	Due Date
Action Items			
Committee Chair Signature		Date Signed	

Dan Wilson, Committee Chair

Richard Stensrud, Secretary