SERS Retirement Board
Special Compensation Committee
Meeting Agenda
Thursday, July 16, 2026
7:30 A.M

Join Zoom Meeting
https://ohsers.zoom.us/j/98266846760?pwd=oV86077q2ojJA0sdzQwiaVaixBA5Xi.1

Meeting ID: 982 6684 6760 **Password**: 12345

To join by phone, dial: +1 646 931 3860 US and enter the Meeting ID: **982 6684 6760** and Password: **12345** when prompted.

1. Roll Call
2. Approval of **June 18, 2026,** Compensation Committee Meeting Minutes (R)
3. Compensation Study Process
4. SERS Compensation Committee Charter Amendment (R)
5. Executive Session Pursuant to R.C. 121.22 (G)(1) to Discuss the Employment of a Public Employee (R)
6. Approval of FY2027 Executive Director Goals (R)
7. Adjournment (R)

School Employees Retirement System

Special Compensation Committee Meeting

July 16, 2026

_________A.M.

Roll Call:

Jeanine Alexander	____________
Jeffrey DeLeone	____________
Rebekah Roe	____________
Frank Weglarz	____________
Daniel Wilson	____________

Guests in Attendance:

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APPROVAL OF MINUTES OF THE COMPENSATION COMMITTEE MEETING

_________ moved and __________ seconded the motion to approve the minutes of the Compensation Committee meeting held on **June 18, 2026**.

Upon roll call, the vote was as follows:

ROLL CALL:	**YEA**	**NAY**	**ABSTAIN**
Jeanine Alexander	____	____	____
Jeffrey DeLeone	____	____	____
Rebekah Roe	____	____	____
Frank Weglarz	____	____	____
Daniel Wilson	____	____	____

School Employees Retirement System

COMPENSATION COMMITTEE MINUTES

Preparer	Megan Robertson	Meeting Date:	June 18, 2026
Committee Chair	Daniel Wilson		

Agenda

1. Roll Call
2. Approval of April 16, 2026, Special Compensation Committee Minutes (R)
3. Discussion of Request for Proposal (RFP) for Compensation Study (R)
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 convened in open session at 7:30 a.m.

Roll Call

The SERS Compensation Committee began with a roll call. The committee roll call was as follows: Daniel Wilson, Jeanine Alexander, Jeffrey DeLeone, and Frank Weglarz. Excused: Rebekah Roe

Also in attendance via Zoom was Maggie O'Shea, Representative of the Ohio Attorney General, along with members of the public who joined via Zoom. Board Members: Catherine Moss. Staff Members: Richard Stensrud, Joe Marotta, Nicole Whitacre, Pam Burton, Jennifer Chao, Michelle Miller, and Megan Robertson.

Approval of Minutes (R)

Jeanine Alexander moved, and Frank Welgarz seconded the motion to approve the minutes of the Special Compensation Committee meeting held on April 16, 2026. Upon roll call the vote was as follows: Yea: Jeanine Alexander, Jeffrey DeLeone, Frank Weglarz, and Daniel Wilson. Excused: Rebekah Roe The motion carried.

Discussion of Request for Proposal (RFP) for Compensation Study (R)

Committee Chair, Daniel Wilson introduced the discussion of the Compensation Study RFP review. Staff prepared a summary of six vendor responses to the Compensation and Classification Study RFP, consistent with the Board's authorization for the Committee to manage the process, including selection of a consultant and contracting with that vendor. Proposals were received from Aon MacLagan, CBIZ, Gallagher, MGT, Moore Cooperative, and MorganHR. Additionally, scoring documents prepared by staff were provided to the Committee.

Mr. Wilson provided his thoughts on the proposals and commented on the due diligence completed by the Committee in reviewing all materials presented. After a brief discussion with the Committee about the proposals a motion was proposed.

Compensation Study Consultant

It was moved by Jeffrey DeLeone and seconded by Frank Weglarz to retain CBIZ as SERS' compensation consultant. Be it further provided the Compensation Committee Chair is authorized to sign a contract with CBIZ, with an effective date of August 1, 2026, following review by legal counsel. Upon roll call the vote was as follows: Yea: Jeanine

<table>
<tr><td></td><td colspan="3">Alexander, Jeffrey DeLeone, Frank Weglarz, and Daniel Wilson. Excused: Rebekah Roe The motion carried.

<u>Executive session pursuant to R.C. 121.22 (G) (1) to discuss the employment and compensation of a public employee (R)</u>

Jeanine Alexander moved, and Jeffrey DeLeone seconded the motion that the Committee convene into 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: Jeanine Alexander, Jeffrey DeLeone, Frank Weglarz, and Daniel Wilson. Excused: Rebekah Roe The motion carried.

The committee convened in executive session at 7:35 a.m.

The committee returned to open session at 8:23 a.m.

<u>Adjournment</u>

Daniel Wilson moved to adjourn the meeting at 8:23 a.m.</td></tr>
<tr><td></td><td>Action Items</td><td>Assigned Person</td><td>Due Date</td></tr>
<tr><td>Action Items</td><td>n/a</td><td></td><td></td></tr>
</table>

Daniel Wilson, Committee Chair

Richard Stensrud, Secretary

COMPENSATION STUDY PROCESS

This document outlines the process and methodology recommended by CBIZ for the upcoming compensation and classification study. It also identifies the proposed points in the process, and the decisions made at those points, where there will be engagement by and with the Compensation Committee.

The process, and proposed points and method of engagement, have been approved by the Compensation Committee Chair. In many cases, the proposed method of engagement will be by the Committee Chair on behalf of the Committee. In those cases, input from Committee members will be solicited and provided to the Chair for him to bring to the meeting/discussion, and then a draft report of the proposed decisions at the meeting will be provided to Committee members for feedback/concurrence.

Starting with the Compensation Committee meeting in September, the Chair and CBIZ will seek your feedback on the process outlined in this memo. Therefore, on behalf of the Chair, we kindly ask you to complete the accompanied survey to provide feedback and information to the Chair and CBIZ in preparation for the planning meeting with CBIZ and the discussion at the September Committee meeting. At the Committee meeting, there will also be an opportunity to discuss elements of study such as compensation philosophy, market placement, labor markets, and selection of peer groups.

We anticipate preliminary results to be reported to the committee in the Fall with a presentation of the final study results to the full Board targeted for December.

The objectives of this approach are twofold: (1) To provide a level of engagement and input by Committee members that enables the Committee and the full Board to be confident that the results of the compensation study are highly credible and sound; and (2) To allow the study to move forward in an efficient and timely manner.

I will be transitioning the lead role of the project to Ray Higgins in anticipation of my retirement. The core staff team will be Karen Roggenkamp, Deputy Executive Director; Joe Marotta, General Counsel; and Michelle Miller, Director of Administrative Services. Staff responsibilities will include making sure that CBIZ and the Committee get the information they need and assuring operational factors are raised for consideration.

Below are the anticipated steps of the project plan followed by a detailed summary of each project phase.

Project Phases

Phase 1: Planning and Data Collection

Step 1 – Planning Discussion

Objective: To discuss foundational aspects of the project including compensation philosophy, market placement strategy, and project goals.

- Conduct a meeting with the internal project team to discuss foundational aspects of the project, such as:
  - The compensation philosophy, including defining the market placement strategy and competitive labor market(s) in terms of geography, industry, and size of organization.
  - Differentiation or segmentation whereby segments of the workforce may warrant a separate compensation philosophy or special needs.
  - Current program strengths, areas for improvement, key challenges, and culture.
  - The ideal competitive positioning of various rewards components, such as base salary, total cash compensation, and benefits.
  - The organizational structure, hierarchy of jobs, and ability for employees to advance through the organization.
  - The project goals and schedule, including key dates with employees, leadership, and governing bodies.
- Provide a draft compensation philosophy document following the meeting to ensure that CBIZ and SERS agree regarding the key factors that will drive subsequent analysis.

Step 2 – Data Collection and Reconciliation

Objective: To collect and assess necessary data for project accuracy and to reflect current job titles and supporting documentation.

- Issue a data request outlining the specific items required for the project. This will encompass organization scoping metrics, employee census information, current pay practices and programs, existing job documentation, organizational charts, and internal equity considerations.
  - The data request is included for reference as Appendix B in the RFP Submission.
- Collect data that represents a specific point-in-time snapshot of the organization.
  - Ongoing updates or refreshes of employee data can be facilitated independently using the Implementation File, which is described later.
- Thoroughly review the collected data to verify completeness and identify any discrepancies. This step is crucial to ensure the new compensation plan is based on current and accurate job titles and supporting documentation for each employee included in the plan.
- Cross-check submitted job descriptions with employee job titles. Confirm that a relevant job description exists for each employee and that all job descriptions are current and valid.
- Evaluate the need to have employees complete a web-based job analysis questionnaire (JAQ)
- The JAQ may be valuable for the following reasons:
  - The JAQ is designed to collect comprehensive and current information about each role covered in the scope of the analysis, ensuring our compensation evaluation aligns with actual job responsibilities and requirements.
  - Provide employees with an opportunity to participate in the process and communicate directly with the consultants.
- The following steps elaborate on the JAQ process:
  - Provide a draft JAQ for review and opportunity to propose edits.
  - Provide draft communications to announce the JAQ process and expectations to supervisors and employees.
  - Launch a web-based JAQ directly to employee email addresses. Paper-based JAQs are available as well if needed for segments of the employee population.

- Completed JAQs are electronically routed to supervisors for review and comment. Supervisors cannot change the employee submissions but will have the opportunity to provide clarifying comments and other helpful information.
- The timeframe is expected to last three weeks, which in our experience blends the right amount of urgency to complete with time to do so thoughtfully.
- Completed JAQs can also be used to support overtime classification eligibility under the Fair Labor Standard Act (FLSA) and identify essential duties helpful to Americans with Disabilities Act (ADA) compliance.

Phase 2: Market Research

Step 3 – Establish Benchmarks

Objective: To assist SERS in establishing a benchmark list of peer organizations.

- Assist SERS in establishing appropriate benchmark comparison based on feedback in the planning conversation.
- Propose a custom peer group from the NCPERS - CBIZ Public Pension Compensation Survey based on factors like size (e.g., assets under management, members, or number of employees) and location.
- A custom peer group or multiple peer groups can be selected from this group.
- If there are additional target peers outside of the current participate list, we can collaborate to determine that list and solicit those funds for data. The solicitation process may extend the project timeline.
- A full list of current survey participants can be found in Appendix B of the RFP Submission.

Step 4 – Evaluate Job Documentation

Objective: To evaluate job documentation to get an understanding of job duties and responsibilities.

- Ensure that job documentation is complete, current, and accurate in order to understand how the jobs are currently performed so that they can be evaluated and matched to the best-available market comparison.
- Review job titles and propose changes to improve internal consistency and match external standards.
- Evaluate adding or removing positions to support organization design changes in line with the planning discussion.

Step 5 – External Market Analysis

Objective: To conduct a comprehensive compensation benchmarking analysis, ensuring industry comparisons are relevant and accurately tailored to the specific roles and responsibilities of each job.

- Conduct published survey benchmarking analysis to collect and document competitive base salary and total cash compensation (base salary plus annual incentive) data for all of the jobs included in the scope of the proposal.
- Identify survey sources within our survey library to identify appropriate market comparisons.
- Included in our survey library is the 2025 NCPERS – CBIZ Public Pension Compensation Survey, the participants of which can be found in Appendix D of the RFP Submission.
- Evaluate and incorporate any surveys to which SERS subscribes into the analysis.
- Analysis will be based on comparable organizations as discussed in the planning discussion.
  - The three most important labor market characteristics are the size of the organization, geographic scope, and industries from which an organization recruits talent.

- CBIZ will determine each characteristic as it relates to SERS before reviewing survey sources and conducting the market analysis.

- Match jobs to surveys based on the actual skills, duties, and responsibilities as opposed to merely matching jobs based on title.
- Evaluate adding or removing positions to support organization design changes in line with the planning discussion.
- Review job titles and propose changes to improve internal consistency and match external standards.
- Document market pricing benchmarking results at the 25th, 50th, and 75th percentiles, as well as other percentiles (e.g., 65th percentile) if relevant to market placement philosophy.

Phase 3: Program Design

Step 6 – Pay Structure(s)

Objective: To develop market-based pay structures ensuring external competitiveness, internal equity, and rational pay decisions.

- Develop new market-based pay plans to simplify compensation administration and to help SERS maintain its competitive position, or update the salary ranges currently in place.
- Pay structures will consist of pay grades, each with a salary range minimum, midpoint, and maximum.
  - The salary range minimum will approximate competitive entry level pay.
  - The salary range midpoint will approximate the target market competitive placement (e.g., market 50% percentile).
  - The salary range maximum is a tool of management control that establishes a cap on pay. This approximates the upper range of market competitive pay and encourages employees to expand their skills and seek promotion opportunities.
- Discuss the need for, and pros and cons of, creating separate salary structures for different segments of the workforce.
- Evaluate the design characteristics of the structure, including the number of grades, range spreads, and midpoint differentials to align with internal job architecture and scope of positions.
- Evaluate the means by which employees progress through the pay structure, such as performance based, open ranges, or step based.
- Finalize the draft market-competitive pay structures considering the number of jobs, career levels, compensation philosophy, and potential for future growth.
- lot jobs into the pay structure(s) based upon the market-competitive compensation.

Step 7 – Review Investment Incentive Compensation Plan

Objective: To provide review and feedback on SERS's Investment Incentive Compensation Plan

- Review the Investment Incentive Compensation Plan in context of the market analysis, including and evaluation of target incentive levels and base salary and total cash compensation comparisons.
- Provide review and commentary on plan design details such as frequency/timing of payouts, number of metrics, and performance levels.

Step 8 – Implementation Analysis

Objective: To compare actual compensation practices with market data and assess financial impact of proposed changes.

- Compare actual compensation practices to the market-competitive data collected in the market analysis step and the pay structures designed previously.
- Assess the financial impact of implementing the recommended compensation practices.
- Identify any employees paid below the proposed pay grade minimums or above the proposed pay range maximums.
- Document the results on a job-by-job and employee-by-employee basis with specific pay recommendations.

Step 9 – Pay Compression Analysis

Objective: To address current pay compression issues and create space to avoid future pay compression.

- Pay compression exists primarily in two scenarios:
  - When employees with less tenure are paid a similar rate or higher compared to peers with greater tenure.
  - When subordinates are paid at a rate too near that of their supervisor.
- Analyze peer-to-peer compression by designing a compression-based pay model to identify inequitable pay.
  - Pay compression is identified by comparing current pay to a theoretical salary-range placement based on job experience and performance.
  - Should current pay lag the calculated range placement, an increase is recommended.
  - The tool will be interactive to allow for modeling of different scenarios that can back into a budget number and can be set to implement the changes over multiple years.
- Analyze subordinate-to-supervisor compression by analyzing pay spreads and identifying areas for further evaluation. In some cases, such as in dual career path job families, compression may be identified but it may not be an issue.

Phase 4: Deliver Results

Step 10 – Preliminary Results Meeting

Objective: To review draft results of the full project deliverables and begin the process of gathering feedback.

- Complete an internal project team review of the draft analysis as a final quality check.
- Conduct a meeting to review the draft results. Items for review include:
  - Project report and supporting exhibits
    - Market pricing results
    - Pay structure design
    - Internal equity of each job
    - Implementation cost analysis
- Discuss the need for compression-based pay adjustments to alleviate internal pay compression and/or improve the overall pay competitiveness to the market.
- Provide copies of project report and supporting exhibits.

Step 11 – Incorporate SERS' Feedback

Objective: To gather feedback on internal equity and salary structure adjustments for optimal implementation strategy.

- Gather internal equity feedback regarding adjustments needed to correct for internal comparisons between jobs.
- Identify salary structure adjustments needed to address cultural considerations.
- Discuss and determine the optimal implementation strategy that considers cost, culture, timeline, and other issues.
- All changes to employee data should be in writing so that CBIZ can proof data entry to make sure SERS' reports are accurate.
- SERS will have the opportunity to make one set of changes.

Step 12 – Implementation File

Objective: To provide a comprehensive file for managing employee data changes and modeling implementation costs.

- Provide a comprehensive Implementation File that allows SERS to process employee data changes and model implementation costs.
- Key Features of the Implementation File:
  - Employee Data Refresh: Facilitate the updating and management of employee data to align with new compensation structures.
  - Job Editing: Enable modifications for new positions, reclassifications, and slotting to reflect organizational changes.
  - Cost Modeling: Incorporate salary structure edits and compression model refinement for accurate financial planning.
  - Live Data Visualization: Generate dynamic tables and charts that reflect real-time changes, providing a clear overview of the compensation landscape post-implementation.
- The Implementation File is intended as a strategic tool exclusively for the initial implementation phase. It is designed to assist in the point-in-time transition to the new compensation model. It is important to note that CBIZ's role does not include ongoing maintenance or support of the file following the completion of the project.

Step 13 – Present Final Results

Objective: To provide a comprehensive presentation of the final project results, ensuring transparency to stakeholders.

- Work through feedback requests and issue the final project report.
- If needed, prepare and present summarized results to a leadership team, employees, and/or SERS Board of Trustees and Senior Leadership.
  - Prepare a draft presentation summarizing the scope of the project, methodology, findings, and recommendation for the project team review and feedback.
  - Present the approved presentation onsite to the respective audience and address any questions.

Phase 5: Ongoing Adminstration

Step 14 – Salary Administration Guide

Objective: To update and provide a guide for maintaining the compensation plan.

- Update SERS's salary administration guide that provides direction for maintaining the compensation plan.
- Topics may include:
  - annual compensation planning
  - pay increase recommendations
  - hiring pay
  - promotions
  - demotions
  - job classification/reclassification
  - assigning new jobs to the pay structure
  - policy exceptions
  - approvals and notifications

Step 15 – Program Training

Objective: To train staff on compensation plan implementation and ongoing maintenance.

- Conduct a training conversation with key staff to ensure the successful implementation and ongoing maintenance of the compensation plan.
  - Train staff on the compensation project methodology, labor markets, and design features.
  - Teach staff about system implementation and communications techniques, including sample communications for staff.
- Review the salary administration guide and explore examples with staff to ensure successful administration going forward.
- Ensure that staff understand the salary structure and annual adjustment process by reviewing the structure update tool and sample annual letter (described in Ongoing Services below).
- Provide a job evaluation worksheet for SERS to slot new or modified positions. The worksheet will evaluate factors such as market data and internal equity, based on compensation philosophy.
- Answer questions to ensure staff have the knowledge necessary to implement and maintain the compensation system

Step 16 - Annual Salary Planning Letter

Objective: To offer recommendations for ongoing compensation changes and adjustments that maintain market competitiveness.

- Provide SERS with an annual letter of salary trend market intelligence for up to five years. The letter will assist with the following:
  - Share trends for what other organizations are forecasting for their annual salary increase process. This will assist SERS with benchmarking increase budgets to the market.
  - Share trends for what other organizations are forecasting for annual salary structure adjustments. This will assist SERS with annual structure updates that will ensure salary range minimums remain competitive and that salary range maximums remain appropriate.
- No additional fees will be charged for the annual salary trend market intelligence letter.

Compensation Committee Survey for 2026 Compensation Study

We are anticipating the kick-off meeting with CBIZ for the compensation study will take place in August.

The purpose of the meeting is to discuss the perspectives regarding the current state of compensation, compensation philosophy, and project goals. Dan Wilson will participate in the meeting on behalf of the Compensation Committee.

To assist Dan, please take a few minutes to complete this survey. It is intended to solicit feedback and provide information for Dan to have in mind for the project planning meeting/discussion.

A draft report of the proposed decisions made at the meeting will be provided to Committee members for feedback/concurrence at the September Compensation Committee meeting.

This form will record your name, please fill your name.

1. What are the most important objectives you hope this compensation study will accomplish? (Select up to three.)

   Please select 3 options.

   - ☐ Ensure market competitiveness
   - ☐ Improve employee retention
   - ☐ Support recruitment efforts
   - ☐ Address internal pay equity
   - ☐ Align compensation with organizational strategy
   - ☐ Improve compensation transparency
   - ☐ Ensure fiscal sustainability
   - ☐ Modernize compensation structures

2. In determining a market comparison point, do you think SERS should strive to match, lead, or lag the market?

   - ○ Match (Pay structure set to the market 50th percentile)
   - ○ Lead (Pay structure set at a percentage above the 50th percentile)
   - ○ Lag (Pay structure set at a percentage below the 50th percentile

3. SERS implemented CBIZ's previous recommendation of segmenting employees into 3 groups for the purpose of defining custom peer groups. Are you comfortable with maintaining the three groups of Staff, Executive, and Investments? (Slide 2)

- ◯ Yes
- ◯ No, please explain below

4. Please explain your 'No' answer.

5. SERS implemented CBIZ's previous recommendation of a market comparison for all three groups (Staff, Executive, and Investments). Staff and Executive pay mix is Base Pay (Annual Salary) only. Investments pay mix would include their incentive compensation payments. Are you comfortable with the proposed pay mix for market comparison? (Slide 3)

- ◯ Yes
- ◯ No, please explain below

6. Please explain your 'No' answer.

7. CBIZ has recommended different labor market comparisons and peer groups for Staff, Executive, and Investment positions. The factors considered are geography, industry, size/scope, and position. CBIZ will propose a mix of pension and published data that varies by group/position. The proposed custom peer groups will be shared and approved by the Compensation Committee. Are you comfortable with the proposed approach to define the labor market considerations and the specific selections for each group? (Slide 4 & 5)

- ◯ Yes
- ◯ No, please explain below

8. Please explain your 'No' answer.

9. If there are any, what concerns or questions would you like the compensation study to address?

Compensation Committee Survey

Supplemental Material

Staff Groupings

1. Executive

- Executive Director
- Deputy Executive Director
- General Counsel
- Chief Financial Officer
- Chief Risk Officer
- Chief Technology Officer
- Chief Audit Officer
- Director - Administrative Services
- Director - Member Services
- Director - Health Care Services

2. Investments

- Chief Investment Officer
- Sr. Investment Officer
- Investment Officer
- Associate Investment Officer
- Associate Risk Officer

3. Staff

- All other positions

Pax Mix

	STAFF	EXECUTIVE	INVESTMENTS
PAY MIX	Base Pay Only	Base Pay Only	Total Cash Comp (Base + Incentive Compensation)

Labor Market Comparisons

	STAFF	EXECUTIVE	INVESTMENT
GEOGRAPHY	Columbus	National/Columbus	National
INDUSTRY	Public/Private Mix	Public/Private Mix	Pension/Private (financial services) Mix
SIZE/SCOPE	Pension peer group + Local employers of similar size (budget; # employees)	Pension peer group + Local employers of similar size (budget; # employees)	Assets under management; budget
PENSION PEER GROUP	Smaller group to emphasize Ohio peers	Local + National (Review of AUM range, governance structure, members, staff)	National, focus on asset management approach
SURVEY WEIGHTING	50% Published (multiple surveys) 50% Pension	50-100% Pension 0-50% Published ****see slide 5****	50% Published (multiple surveys) 50% Pension

Survey Weights for Executive Group

	Survey Weighting	
Title	Pension	Published
Executive Director	100%	0%
Deputy Executive Director	100%	0%
General Counsel	50%	50%
Chief Financial Officer	50%	50%
Chief Risk Officer	50%	50%
Chief Technology Officer	50%	50%
Chief Audit Officer	50%	50%
Director - Administrative Services	50%	50%
Director - Member Services	50%	50%
Director - Health Care Services	0% (not available)	100%

SERS

Memo

To: SERS Compensation Committee

From: Joe Marotta

CC: Ray Higgins and Richard Stensrud

Date: July 2, 2026

Re: Compensation Committee Charter Amendment

One edit to the SERS Compensation Committee Charter is before for the Committee this month for consideration.

Both the SERS Audit Committee Charter and SERS Technology Committee Charter provide that those committee chairs serve on a biennial basis, and the remaining members of those committees also serve two-year terms. The Compensation Committee Charter states the committee chair serves on a biennial basis but is silent regarding the length of the terms of the remaining members of the committee. The missing language is an oversight as the terms for the remaining members of the Compensation Committee, in practice, is two years. Redlined language to fix this omission is included in the July materials for your review, and a resolution has been drafted to recommend the amended Charter be approved by the Board.

If you have any questions before the Board meeting on this topic, please don't hesitate to contact me.

BD5-017	# SERS Compensation Committee Charter

Effective Date:	02/14/2014	**Revision Date:**	~~9~~07/16~~7~~/2026~~15~~	**Audience:**	Everyone
Owner:	Board	**Certifier:**	Ray Higgins~~Richard Stensrud~~	**Co-Owner (s):**	Executive
Document Links:	Purpose, Policy, Procedure, Definitions, Related Documents, Policy History				

Purpose

The purpose of the Compensation Committee is to carry out the responsibilities delegated by the Board relating to the review and recommendation of compensation for the Executive Director, succession planning for the Executive Director position, recommending percentage allocated for annual staff merit increases, and providing input regarding the overall staff compensation structure at SERS.

Policy

Authority

The Compensation Committee is a standing committee of the Board created by the Policy on Standing Committees of the Board.

Composition

The Compensation Committee consists of five members of the SERS Board. The ~~b~~Board ~~c~~Chair will appoint the ~~c~~Committee ~~c~~Chair on a biennial basis. Following the appointment of the Committee Chair, the Board Chair will ask for other Board members to fill the remaining spots on the Committee, with such commitments being for a two-year term. At least one member shall be an “investment expert” or an “investment designee” as defined in Ohio Revised Code Section 3309.05.

Meetings

The Compensation Committee will meet at least four times a year, with authority to convene additional meetings as circumstances require. All committee members are expected to attend each meeting. Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes will be prepared and maintained by the Executive Business Administrator.

Responsibilities

Board of Trustees

1. Take action on recommendations made by the Compensation Committee.
2. Every five years, or as recommended by the Executive Director or by the Compensation Committee, approve the utilization of an independent source to determine the competitiveness and effectiveness of the employee compensation program.

Compensation Committee

1. Annually approve the goals and objectives of the Executive Director.
2. At least quarterly, review the goals of the Executive Director.
3. Annually evaluate the performance of the Executive Director and deliver an annual written evaluation report to the Board. Recommend salary or benefits changes for the Executive Director upon the completion of the annual performance evaluation.
4. Review percentage to be budgeted in the administrative budget for staff merit increases and recommend to the Board.
5. Discuss periodically with the Executive Director succession plans to ensure the development and evaluation of potential candidates for this executive position.
6. Periodically review the Compensation Committee charter and recommend changes to the Board.

Effective Date

This Compensation Committee Charter was adopted by the SERS Board on February 14, 2014, and amended by the Board on June 19, 2014, ~~and~~ September 17, 2015, and July 16, 2026.

Procedures **None**

Definitions

None

Related Documents and Information

Statutes:	N/A
Rules:	N/A
Document Links:	Purpose, Policy, Procedure, Definitions, Related Documents, Policy History
Forms:	---

Policy History

Version 1 – February 14, 2014 – Created – Approved by Board of Trustees
Version 2 – June 19, 2014 – Amended – Approved by Board of Trustees
Version 3 – September 17, 2015 – Amended – Approved by Board of Trustees

RECOMMEND BOARD APPROVAL OF AMENDED COMPENSATION COMMITTEE CHARTER

It was moved by ___________ and seconded by ___________ to recommend to the SERS Board that it amend the Compensation Committee Charter effective July 16, 2026.

Upon roll call, the vote was as follows:

ROLL CALL:	YEA	NAY	ABSTAIN
Jeanine Alexander	_____	_____	_____
Jeffrey DeLeone	_____	_____	_____
Rebekah Roe	_____	_____	_____
Frank Weglarz	_____	_____	_____
Daniel Wilson	_____	_____	_____

EXECUTIVE SESSION

___________ moved and _______ seconded the motion that the Committee convene in ExecutiveSession pursuant to R.C. 121.22 (G)(1) to discuss the employment of a public employee.

IN EXECUTIVE SESSION AT__________A.M./P.M.

ROLL CALL:	YEA	NAY	ABSTAIN
Jeanine Alexander	____	____	____
Jeffrey DeLeone	____	____	____
Rebekah Roe	____	____	____
Frank Weglarz	____	____	____
Daniel Wilson	____	____	____

RETURN TO OPEN SESSION AT_________A.M. / P.M.

EXECUTIVE DIRECTOR GOALS FOR FY2027

It was moved by ________ and seconded by ________ to approve the Executive Director goals for FY 2027.

Upon roll call, the vote was as follows:

ROLL CALL:	YEA	NAY	ABSTAIN
Jeanine Alexander	_____	_____	_____
Jeffrey DeLeone	_____	_____	_____
Rebekah Roe	_____	_____	_____
Frank Weglarz	_____	_____	_____
Daniel Wilson	_____	_____	_____

ADJOURNMENT

________________ moved that the Compensation Committee adjourn to meet on September 17, 2026 for the next Compensation Committee meeting.

The meeting adjourned at _______________ a.m./p.m.

____

Daniel Wilson, Compensation Committee Chair