School Employees Retirement System	SPECIAL COMPENSATION COMMITTEE MINUTES		
Preparer	Megan Robertson	**Meeting Date**:	July 16, 2026
Committee Chair	Daniel Wilson		
Agenda	1. Roll Call 2. Approval of June 18, 2026, Compensation Committee 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		

Discussion

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

<u>Roll Call</u>

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

Also in attendance was Henrique Geigel, Representative of the Ohio Attorney General. Board Member: Catherine Moss. Staff Members: Ray Higgins, Richard Stensrud, Karen Roggenkamp, Joe Marotta, Nicole Whitacre, Pam Burton, Michelle Miller, and Megan Robertson. Members of the public joined via Zoom.

<u>Approval of Minutes (R)</u>

Rebekah Roe moved, and Jeffrey DeLeone 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: Yea: Jeffrey DeLeone, Rebekah Roe, Frank Weglarz, and Daniel Wilson. Excused: Jeanine Alexander. The motion carried.

<u>Compensation Study Process</u>

Executive Director, Ray Higgins, introduced former SERS Executive Director, Richard Strensrud, to provide an update on the Compensation Study Process. Mr. Stensrud reviewed the project plan and methodology recommended by CBIZ for the upcoming compensation and classification study. The process includes multiple phases, beginning with planning and data collection, followed by market research, program design, and delivery of results. Committee engagement will occur at key decision points, with input solicited from Committee members and coordinated by the Chair. Preliminary results are expected in the fall, with final study results presented to the Board in December. Mr. Stensrud emphasized the importance of Committee member engagement and timely progress and noted the transition of project leadership to Mr. Higgins in anticipation of Mr. Stensrud's retirement. Mr. Stensrud then introduced the Director of Administrative Services, Michelle Miller, to review a committee feedback survey that will be sent to all committee members. The intent of the survey is to solicit feedback and provide information to the Compensation Committee Chair, who will participate in the project on

behalf of the Committee. This information will be used to draft market benchmarks that guide the system's overall compensation approach. Proposed benchmarks will be provided to Committee members for feedback/concurrence at the September Compensation Committee meeting.
Following brief questions and discussion, this concluded the Compensation Study Process discussion.

SERS Compensation Committee Charter Amendment (R)

General Counsel, Joe Marotta, provided an update regarding the proposed amendment to the SERS Compensation Committee Charter. The Committee considered a revision to clarify that, consistent with the Audit and Technology Committee Charters, all Compensation Committee members—including the chair—serve two-year terms. The amendment addresses an oversight in the Charter language and aligns committee practices across SERS. Redlined language and a resolution to recommend Board approval of the amended Charter were included in the July meeting materials for review. The Committee had no questions.

It was moved by Rebekah Roe, and Jeffrey DeLeone seconded 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: Yea: Jeffrey DeLeone, Rebekah Roe, Frank Weglarz, and Daniel Wilson. Excused: Jeanine Alexander. The motion carried.

Executive session pursuant to R.C. 121.22 (G) (1) to discuss the employment of a public employee (R)

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

The committee convened in executive session at 7:46 a.m.

The committee returned to open session at 8:26 a.m.

The Compensation Committee made the decision to defer approval of the Executive Director's FY2027 goals to a subsequent meeting.

Adjournment

Committee Chair, Daniel Wilson, moved to adjourn the meeting at 8:26 a.m.

	Action Items	**Assigned Person**	**Due Date**
Action Items	n/a		

Daniel Wilson, Committee Chair

H. Ray Higgins, Jr., Executive Director