



CLOSED SESSION MINUTES

**Meeting of the Administration Committee
of the Board of Trustees of the
State Universities Retirement System
Thursday, April 20, 2023, 12:00 p.m.
Via remote access only due to ongoing COVID-19 concerns**

Upon motion by Trustee Rock, seconded by Trustee Flaherty, and following a roll call vote, the Administration Committee went into closed session pursuant to §2(c)(1) of the Open Meetings Act.

The following trustees were present: Mr. John Atkinson, Dr. Andriy Bodnaruk, Ms. Jamie-Clare Flaherty, Dr. Fred Giertz, Mr. Scott Hendrie, Mr. John Lyons, Dr. Steven Rock, Mr. Collin Van Meter, chair, and Mr. Antonio Vasquez.

Others present: Ms. Suzanne Mayer, Executive Director; Mr. Doug Wesley, Chief Investments Officer (CIO); Ms. Bianca Green, General Counsel; Ms. Nichole Hemming, Chief Human Resource Officer; Mr. Joe Rice of CBIZ; and Mr. Michael Calabrese of Foley.

The Administration Committee went into closed session at 12:05 p.m.

COMPENSATION ADJUSTMENT DISCUSSION

Ms. Nichole Hemming and Mr. Joe Rice of CBIZ, presented an overview of the 2022 compensation study and highlighted the project methodology, implementation of the plan, shared the salary recommendations, and outlined recommended adjustments to pay structures.

RETURN TO OPEN SESSION

The open meeting resumed at 1:20 p.m.

Respectfully submitted,

Ms. Suzanne Mayer
Executive Director and Secretary, SURS Board of Trustees

SMM:kc