



CLOSED SESSION MINUTES

**Meeting of the Administration Committee
of the Board of Trustees of the
State Universities Retirement System
Thursday, June 3, 2021, 2:00 p.m.
Via remote access only due to COVID-19 statewide restrictions**

Upon motion by Trustee Rock, seconded by Trustee Atkinson and a unanimous 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. Collin Van Meter, Chair; Mr. Aaron Ammons; Mr. John Atkinson, Mr. Richard Figueroa, Ms. Jamie-Clare Flaherty, Dr. Fred Giertz, Mr. Scott Hendrie, Dr. Steven Rock, Mr. Antonio Vasquez, and Mr. Mitch Vogel.

Others present: Ms. Suzanne Mayer, Interim Executive Director; Ms. Brenda Dunn, Chief Human Resources Officer; Ms. Bianca Green, General Counsel, Mr. Michael Calabrese of Foley and Lardner; and Ms. Kelly Carson, Executive Assistant.

The Administration Committee went into closed session at 4:40 p.m.

APPROVAL OF FY 2022 EMPLOYEE COMPENSATION ADJUSTMENTS

Ms. Mayer provided an update from the March meeting which included a summary of prior year increases. She also explained how merit-based raises had been allocated in the past and addressed questions regarding the standard cost of living increase. She provided her recommendation for staff compensation increases. The committee discussed the following recommendations: 3 percent pay increase for all staff, 1.4 percent pay range increase, and the annual star award allowance. The board discussed various staff compensation issues and considered future pay alternatives.

The open meeting resumed at 4:30 p.m.

Respectfully submitted,

Ms. Suzanne M. Mayer

Interim Executive Director and Interim Secretary, SURS Board of Trustees

SMM:kc