



CLOSED SESSION MINUTES

**Meeting of the Board of Trustees of the
State Universities Retirement System
Thursday, February 2, 2023, 4:00 p.m.
Via remote access due to ongoing COVID-19 concerns**

Upon motion by Trustee Van Meter, seconded by Trustee Hendrie, and following a roll call vote, the SURS Board of Trustees went into closed session pursuant to §2(c)(1) of the Open Meetings Act.

The following trustees were present: Mr. John Atkinson, Mr. Richard Figueroa, Dr. Fred Giertz, Mr. Scott Hendrie, Dr. Steven Rock, Mr. Collin Van Meter, Mr. Antonio Vasquez, and Mr. Mitch Vogel.

Others present: Ms. Suzanne Mayer, Executive Director; Ms. Bianca Green, General Counsel; Mr. Doug Wesley, Chief Investment Officer (CIO); Ms. Nichole Hemming, Chief Human Resources Officer; Ms. Kelly Carson, Executive Assistant; and Mr. Michael Calabrese of Foley.

The SURS Board of Trustees went into closed session at 4:55 p.m.

PERSONNEL ITEMS

Mr. Doug Wesley informed the board of his upcoming retirement in late 2023. The group discussed the possible process for conducting a search for a new CIO and discussed the possibility of creating a sub-committee or an ad-hoc committee to handle the overall process and potential timeline.

Following this portion of the closed session, Ms. Suzanne Mayer, Mr. Doug Wesley, and Ms. Kelly Carson left the meeting.

BENEFITS AND RELATED COMPENSATION

Ms. Nichole Hemming, Ms. Bianca Green and representatives from Mayer Brown held a discussion with the trustees regarding the ongoing issue with accrued vacation time for a small subset of employees and the need to amend the current vacation policy to address the same. Based on the discussion, Ms. Hemming will bring proposed changes to the current SURS vacation policy to be reviewed and voted on during the March meeting.

RETURN TO OPEN SESSION

The open meeting resumed at 5:50 p.m.

Respectfully submitted,

Mr. Michael Calabrese, Foley and Lardner
Fiduciary Counsel to SURS and its Board of Trustees