



**Public Employees' Retirement Association
Board Meeting**

Virtual

**June 1, 2023
4:00 p.m.**

Trustees Present: Marcus Pennell, Chair, Suzanne Kubec, Vice Chair, Ramon Alvarado, Norm Franke, Rebecca Freyre, Julie Friedemann, Nathan Geroche, Amy Grant, Taylor McLemore (V), Timothy M. O'Brien, Jennifer Pasquino, JB Phillips, Trina Ruhland, Tracy Rushing, Scott Smith, Dave Young

Staff Present: Kevin Gallaway, Amy C. McGarrity, Brenda Meidl, Ande Sailer, Sarah Wager

Others Present: Suzanne Dugan, PERA Fiduciary Counsel, Larry Lee, PERA Employer Counsel

Marcus Pennell, Chair, Board of Trustees, called the meeting to order at 4:00 p.m.

Approval of Consent Agenda

A motion was made by Suzanne Kubec and seconded by Rebecca Freyre that, *"the Consent Agenda be approved with the following items:*

- *Approval of Agenda*
- *Approval of May 1, 2023, Board Meeting Minutes (Tab A)."*

The motion was approved.

Public Comment

There was no public comment.

Interim Executive Director

Marcus Pennell, Chair, Board of Trustees, asked Amy C. McGarrity if she would like to go into Closed Executive Session. The issues to be discussed involve legal advice on specific legal questions regarding the appointment of an Interim Executive Director, pursuant to Colorado Revised Statute § 24-6-402(3)(a)(II). The Board may also consider the appointment or employment of Amy McGarrity, Chief Investment Officer/Chief Operating Officer, which allows the Board to go into Executive Session upon her request pursuant to Colorado Revised Statute § 24-6-402(3)(b)(I). Pursuant to the Colorado Open Meetings Law. The Board went into Closed Executive Session at 4:05 p.m.

In addition to the Trustees, Kevin Gallaway, Jennifer Schreck, Suzanne Dugan, and Larry Lee participated in the Closed Executive Session.



The Closed Executive Session concluded at 5:15 p.m.

A motion was made by Taylor McLemore and seconded by Dave Young that, *“the Board approve the appointment of Amy C. McGarrity as the Interim Executive Director.”* The motion was approved.

Resolution for Signature Authorization

A motion was made by Dave Young and seconded by Rebecca Freyre that, *“the Board approve the updated Resolution for Signature Authorization.”* The motion was approved.

Ad-Hoc Executive Director Search Committee Appointments

Marcus Pennell, Chair, Board of Trustees, announced the appointments for the Executive Director Search Ad-Hoc Committee:

Taylor McLemore (Chair)
Nate Geroche
Amy Grant
Rebecca Freyre
Jennifer Pasquino
Trina Ruhland
Dave Young

2023 Board Meeting Dates

- June (15) 16, 2023
- September 20-22, 2023, Planning Session and Board Meeting
- November (16) 17, 2023

Other Business

With no further business to discuss, Mr. Pennell adjourned the meeting at 5:22 p.m.

Respectfully submitted by,

Brenda Meidl

Manager of the Executive Director’s Office

Marcus Pennell

Marcus Pennell, Chair, Board of Trustees
Approval Date: September 22, 2023