

**Personnel Performance and Compensation Committee
Board of Trustees
January 27, 2022**

Public Minutes

**New Hampshire Retirement System
54 Regional Drive
Concord, NH 03301**

Committee Members in attendance by video-conference: Chair Bill Hart; Trustees Tim Lesko, Ken Merrifield, Bob Maloney and Scott Myers.

Staff: Jan Goodwin, Executive Director and Rosamond Cain, Director of HR.

Trustee Hart called the meeting to order at 3:00 pm

Due to the participation of all members by video-conference, all motions were acted upon by roll call vote.

Trustee Merrifield moved to approve the public minutes from the 1/4/2022 PPCC meeting. The motion was seconded by Trustee Maloney and approved unanimously.

Ms. Cain noted that the Executive Director's annual evaluation process will begin in late February 2022, Trustee Hart will mention it at the February Board meeting.

Ms. Cain provided a staffing update. At the time of this meeting, NHRS had four openings: two in IT and two in Member Services.

There was a discussion regarding the upcoming retirement of Larry Johansen, Director of Investments. The Committee reviewed and discussed proposals from four executive search firms. The Committee chose one to recommend to the Board.

There was also discussion that this is a natural time to review the structure of the Investment Department and assess other models. There will be a special meeting of the IIC on February 11, 2022 to begin the review.

NHRS Board of Trustees, PPCC Committee
Date: January 27, 2022

There being no further business for discussion, a motion was made at 3:30 pm by Trustee Lesko to adjourn the meeting, seconded by Trustee Maloney. The motion carried unanimously.

Respectfully submitted,
Rosamond Cain