

NOTE: These minutes from the July 26, 2022, Personnel Performance and Compensation Committee meeting were approved and executed at the August 11, 2022, Committee meeting.

**Personnel Performance and Compensation Committee
Board of Trustees
July 26, 2022**

Public Minutes

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

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

Staff: Jan Goodwin, Executive Director and Mark F. Cavanaugh, Associate Counsel and Compliance Officer

Trustee Hart called the meeting to order at 8:00 AM.

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

The Executive Director, Ms. Goodwin, gave the Committee a review of the hiring process for the Finance Director and Controller positions. She noted that an offer had been made and accepted for the Finance Director position and that the new Director will begin work on September 19. Ms. Goodwin also noted that the second-in-command position in Finance will be reverting to its previous title of Controller, without the Deputy Director designation; and, NHRS has received two resumes from promising candidates which are currently under review. Finally, Ms. Goodwin informed the Board that two financial consultants, Gerard Murphy and Sara Brownstein, will be engaged to help with the transition.

In response to an inquiry from Trustee Hart, Attorney Cavanaugh noted that the third interviews of the finalists for the Director of Investments position took place at the Independent Investment Committee (IIC) meeting on July 22nd and that the IIC had unanimously chosen one candidate.

There being no further business for discussion, a motion was made at 8:21 AM by Trustee Maloney to adjourn the meeting *sine die*, seconded by Trustee Lesko. The motion carried unanimously.

NHRS Board of Trustees, PPCC Committee
Date: July 26, 2022

Respectfully submitted,
Mark F. Cavanaugh