

NHRS Board of Trustees, PPCC Committee
Date: November 13, 2020

NOTE: These minutes from the November 13, 2020 Personnel Performance and Compensation Committee meeting were approved and executed at the December 4, 2020 PPCC meeting.

**Personnel Performance and Compensation Committee
Board of Trustees
November 13, 2020**

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, Bob Maloney and Scott Myers. Absent: Trustee Ben Jean.

Staff: George Lagos, *Executive Director*; Larry Johansen, *Director of Investments*; Rosamond Cain, *HR Manager*.

Trustee Hart called the meeting to order at 12:00 p.m.

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

Trustee Lesko moved to approve the public and non-public minutes from the October 30, 2020 PPCC meeting. The motion was seconded by Trustee Myers and approved unanimously.

The Committee discussed whether or not to proceed with a performance evaluation of the Executive Director in light of his pending retirement. It was agreed that the evaluation process was an important vehicle for identifying strategic objectives for the next fiscal year, and on that basis, the Committee agreed it would be beneficial to engage in the evaluation.

The Committee then went into non-public session to discuss the Executive Director Search process and the qualifications of candidates presently under review. Trustee Lesko made a motion, seconded by Trustee Maloney, to enter non-public session under RSA 91-A:3, II(c) for the purpose of discussing a matter which, if discussed in public, would likely affect adversely the reputation of a person, other than a member of the public body itself.

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The motion carried unanimously.

After discussion, Trustee Myers moved to conclude the non-public session, seconded by Trustee Maloney.

The motion carried unanimously.

No action was taken during the non-public session.

The Committee then discussed whether or not to retain a search firm in order to broaden the search and identify additional candidates. Three firms had been identified and two were previously interviewed. After discussion it was agreed to retain EFL Associates based on their extensive track record in working with public pension plans.

There being no further business for discussion, a motion was made at 12:37 a.m. by Trustee Lesko to adjourn the meeting, seconded by Trustee Maloney.

The motion carried unanimously.

Respectfully submitted,
George Lagos