

**South Carolina Retirement System Investment Commission  
Human Resources and Compensation Committee Meeting  
Minutes  
August 25, 2021**

**Capitol Center  
1201 Main Street, Suite 1510  
Columbia, South Carolina 29201**

**Committee Members Present:**

Dr. Ronald Wilder, Chair (via teleconference)  
Mr. William Hancock  
Mr. Edward Giobbe

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**I. Call to Order and Adoption of Proposed Agenda**

Dr. Ronald Wilder, Chair, called the meeting of the Human Resources and Compensation (“HRC”) Committee (“Committee”) of the South Carolina Retirement System Investment Commission (“Commission”) to order. Mr. Edward Giobbe made a motion, which was seconded by Mr. William Hancock and passed unanimously, to adopt the agenda as presented.

**II. Approval of Minutes (May 7, 2021)**

Chair Wilder referred to the draft minutes from the May 7, 2021 Committee meeting and asked if there were any objections or corrections. Mr. Giobbe made a motion to adopt the minutes from the May 7, 2021 Committee meeting as presented. Mr. Hancock seconded the motion, and it was unanimously approved.

**III. Human Resources Department Update**

**A. Staff Updates**

Mr. Michael Hitchcock, Chief Executive Officer directed the Committee to an organization chart and noted that nothing substantial had changed since the prior meeting. He explained the Kevin Matherly, Investment Officer, is dividing his time between public markets and real assets, as he is serving as the key person for infrastructure investments. Mr. Matherly also continues to manage the Junior Analyst Program. Mr. Hitchcock pointed out that a Custody and Liquidity Department had been formed, which is being headed up by Ms. Brenda Gadson, Senior Custody and Liquidity Officer, and Ms. Nicole Waites, Senior Custody and Liquidity Officer. He noted that the cash liquidity function had been served by Ms. Gadson on the operations side and Ms. Waites from the investment side, and the change to the organization chart consolidated this function under Mr. Andrew Chernick, Chief Operating Officer. Mr. Hitchcock then noted the departure of Mr. Colin Bernier, Investment Officer, for a position at University of Texas/Texas A&M Investment Management Company. He also noted that Mr. Ronnie Hord, Analyst, had joined the QSG team. Mr. Hitchcock announced the following promotions: Mr. Eric Baker, Director of Information Technology; Ms. Brenda Gadson, Senior Custody and Liquidity Officer; Ms. Nicole Waites, Senior Custody and Liquidity Officer; Mr. Kevin Reinhard, Senior Reporting Analyst; and Ms. Brittany Storey, Director of Human Resources.

**IV. Executive Session to discuss personnel matters related to employee compensation, and receive legal advice pursuant to S.C. Code Ann. Section 30-4-70(a)(1)-(2)**

Mr. Giobbe made a motion to recede into Executive Session to discuss personnel matters related to employee compensation, and receive legal advice pursuant to S.C. Code Ann. Section 30-4-70(a)(1)-(2). Mr. Hancock seconded the motion, which was unanimously approved and the Committee receded into Executive Session.

**V. Potential Actions Resulting from Executive Session**

The Committee returned to open session and Chair Wilder noted that no action was taken during Executive Session.

**VI. Adjournment**

There being no further business, Mr. Giobbe made a motion to adjourn. Mr. Hancock seconded the motion, and it was approved unanimously. The meeting was adjourned.

[Staff Note: In compliance with S.C. Code Ann. Section 30-4-80, public notice of and the agenda for this meeting were delivered to the press and to parties who requested notice and were posted at the entrance, in the lobbies, and near the 15<sup>th</sup> Floor Presentation Center at 3:45 p.m. on August 23, 2021, at 1201 Main Street, Columbia, S.C.]