

**South Carolina Retirement System Investment Commission
Human Resources and Compensation Committee Meeting Minutes
August 20, 2015**

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

Committee Members Present:

Dr. Rebecca Gunnlaugsson, Chairperson

Dr. Ronald Wilder

Mr. Reynolds Williams (**via telephone**)

Others present for all or a portion of the meeting on Tuesday, August 20, 2015: From the South Carolina Retirement System Investment Commission: Betsy Burn, Dori Ditty, John Farmer, Robert Feinstein, Hershel Harper, Michael Hitchcock, Tricia Miller, and Brittany Storey.. From the State Treasurer's Office: Melinda Al-Hasan. From the South Carolina State Employees Association: Carlton Washington and Joanie Lawson.

Chairperson Rebecca Gunnlaugsson called the meeting to order and the proposed agenda was approved by consent.

I. Call to Order and Approval of Minutes

Dr. Ronald Wilder made a motion that the draft meeting minutes from the Committee's April 14, 2015 be approved as presented. The motion was seconded by Dr. Gunnlaugsson and passed unanimously.

Mr. Williams joined the meeting via telephone.

II. Leadership Development Presentation

Mr. John Farmer, Director of Human Resources, presented a leadership culture initiative that the RSIC leadership team has embarked upon. Mr. Farmer explained that the initiative is based on the concept of Organizational Health and is rooted in the research of Patrick Lencioni on organizational performance and presented in the books: The Five Dysfunctions of a Team and The Advantage. Mr. Farmer noted that the leadership team is halfway through the implementation process which will be cascaded throughout the rest of the organization before the end of the year.

III. Compensation Study Presentation

Mr. Farmer noted that work was ongoing with Towers Watson for the compensation study and revisions to the compensation plan. He noted that market data has been reviewed and proposals have been provided but there is no formal report for presentation at this time.

IV. Executive Session

Dr. Wilder made a motion to enter Executive Session for the purpose of discussing personnel matters, pending contractual matters, and receive legal advice and briefings pursuant to S.C. Code Ann. §30-4-70(a)(1)-(2). The motion was seconded by Mr. Williams and approved unanimously.

The Committee returned to open session and Chairperson Gunnlaugsson noted that no action had been taken during Executive Session.

V. Adjournment

There being no further business, Dr. Wilder made a motion to adjourn, which was seconded by Dr. Gunnlaugsson and passed unanimously.