

**South Carolina Retirement System Investment Commission
Human Resources and Compensation Committee Meeting
Minutes
November 16, 2022**

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

Committee Members Present:

Mr. William Hancock, Chair (via teleconference)
Ms. Melissa Schumpert (via teleconference)
Mr. Edward Giobbe (via teleconference)

I. Call to Order and Adoption of Proposed Agenda

Mr. William Hancock, Interim Chair, called the meeting of the Human Resources and Compensation (“HRC”) Committee (“Committee”) of the South Carolina Retirement System Investment Commission (“Commission”) to order at 3:34 p.m. Ms. Melissa Schumpert made a motion, which was seconded and passed unanimously, to adopt the agenda as presented.

II. Approval of Minutes (June 23, 2022 and September 2, 2022)

Ms. Schumpert made a motion, which was seconded and passed unanimously, to approve the Committee meeting minutes for June 23, 2022 and September 2, 2022 as presented.

III. HR Department Update

A. Staff Updates

Chair Hancock introduced Mr. Michael Hitchcock, CEO, to provide updates about the agency’s human resources and staff since the Committee’s September 2, 2022 meeting. Mr. Hitchcock announced that there were two staff departures: Ms. Kimberly Cornell, Paralegal and Mr. Kevin Reinhard, Senior Reporting Analyst. Mr. Hitchcock then provided information about promotions for staff members. There were three promotions to Senior Investment Officer: Mr. Evan Affinito, Mr. Alan Bevard, and Mr. Kevin Matherly. Mr. James Wingo was promoted to Head of Quantitative Solutions. Mr. Hitchcock then reviewed the updated organization chart with the Committee, reflecting the promotions. He noted that with the departure of Ms. Cornell, the Paralegal was being changed to a legal and compliance administrative assistant, with a search ongoing.

In response to questions from the Chair, Mr. Hitchcock explained that the agency is currently working to recruit interns. He stated that Ms. Sally Fulkert, Director of Human Resources, had already spent great effort in recruiting interns, including expanding the agency’s reach beyond the USC Darla Moore School of Business. Mr. Hitchcock also noted that generally the agency employs four or five year-round interns, and a total of ten during the summer. Mr. Hitchcock provided information about formalizing the intern to associate transition for selected candidates. Currently, the 2023 class is full at two associate positions, and one commitment has been made for the 2024 associate class. Mr. Hitchcock wrapped up the Staff Update with information about recruiting one additional performance analyst associate.

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). Ms. Schumpert seconded the motion, which was unanimously approved and the Committee receded into Executive Session at 3:55 p.m.

V. Potential Actions Resulting from Executive Session

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

VI. Adjournment

There being no further business, Ms. Schumpert made a motion to adjourn. Mr. Giobbe seconded the motion, and it was approved unanimously. The meeting was adjourned at 4:30 p.m.

[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 15th Floor Presentation Center at 12:35 p.m. on November 14, 2022, at 1201 Main Street, Columbia, S.C.]