

**South Carolina Retirement System Investment Commission
Human Resources and Compensation Committee Meeting Minutes
October 16, 2015**

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

Committee Members Present:
Dr. Rebecca Gunnlaugsson, Chairperson
Dr. Ronald Wilder (VIA TELEPHONE)
Mr. Reynolds Williams (VIA TELEPHONE)

Others present for all or a portion of the meeting on Friday, October 16, 2015: From the South Carolina Retirement System Investment Commission: Dori Ditty, John Farmer, Robert Feinstein, Geoff Berg, Michael Hitchcock, Tricia Miller and James Manning.

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

I. Call to Order and Adoption of Proposed Agenda

Dr. Ronald Wilder made a motion to adopt the proposed agenda as presented. The motion was seconded by Dr. Gunnlaugsson and passed unanimously.

II. Compensation Policy

Mike Hitchcock, Executive Director, discussed revisions to the proposed compensation policy as presented on Tuesday, October 13, 2015.

III. 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.

The Committee accepts the recommendations of the compensation consultant and the Executive Director and recommends that the Commission (i) adopt the proposed revisions to the Commission's Compensation Policy as presented; and (ii) authorize staff to make technical revisions to the Committee Charter and other RSIC policy documents to reflect this Commission decision. These recommendations will be presented at the Commission meeting scheduled for Thursday, October 22, 2015.

IV. Adjournment

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