

**South Carolina Retirement System Investment Commission
Human Resources and Compensation Committee Meeting
Minutes
September 2, 2022**

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

Committee Members Present:
Mr. William Hancock, Chair
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 9:00 a.m. Chair Hancock announced that, in his capacity as Commission Chair, he had appointed Ms. Melissa Schumpert to serve on the Committee on an interim basis, due to the vacancy left by Dr. Ronald Wilder. Mr. Edward Giobbe made a motion, which was seconded by Ms. Schumpert and passed unanimously, to adopt the agenda as presented.

II. Approval of Minutes (June 23, 2022)

The minutes were held over for approval at a subsequent meeting.

III. HR Department Update

A. Staff Updates

Chair Hancock introduced Mr. Michael Hitchcock, CEO, to provide the agency’s human resources updates since the Committee’s June 23, 2022 meeting. Mr. Hitchcock announced that Mr. Josh Restauri, a graduate of the investment associate program, had resigned to pursue an opportunity with an investment firm in Boston. Ms. Brittany Storey also resigned as the Director of Human Resources, to pursue an opportunity with another investment firm. Mr. Hitchcock added that Mr. Richard Foster has joined the RSIC as an investment associate. Additionally, Ms. Sally Fulkert has joined the RSIC as the new Director of Human Resources. Ms. Fulkert most recently served as the Director of Employee Relations at the Darla Moore School of Business. Mr. Hitchcock noted that Ms. Fulkert will take over as the Committee coordinator for meetings.

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

Ms. Schumpert made a motion to recede into Executive Session to discuss personnel matters related to employee compensation, negotiations incident to proposed contractual arrangements, and receive legal advice pursuant to S.C. Code Ann. Section 30-4-70(a)(1)-(2). Mr. Giobbe seconded the motion, which was unanimously approved and the Committee recessed into Executive Session at 10:06 a.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 10:33 a.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 4:30 p.m. on August 30, 2022, at 1201 Main Street, Columbia, S.C.]