

Pennsylvania Association of Public Employee Retirement Systems

Spring Forum



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Wednesday, May 28, 2025

9:00 a.m..... Registration......Juniata Room Pre-Function Area

All workshop sessions today in the Juniata/Delaware Rooms.

10:05 a.m..... Caffeine, Compliance and Crisis Management: Trustee Life 101







Susan Lemmo

Brian Reiser

Mary Bateman

Moderator Susan Lemmo, Public School Employees' Retirement System
Panelists Brian Reiser, Grove City Area School District
Mary Bateman, Dauphin County

Join us for an educational seminar that offers a practical look at the daily responsibilities of a pension plan trustee. Learn the fundamentals of fiduciary duty, investment oversight, compliance requirements, and participant communication. Whether you're new to the role or looking to refresh your knowledge, this session will provide essential insights into managing a pension plan effectively and responsibly.

10:55 a.m. So Many Risks, So Little Time....









Steve Vaughn

Erica Brusselars

Michael Spadaro

Brad Hampton

Moderator Steve Vaughn, Retired/Former PAPERS Board President
Panelists Erica Brusselars, Allegheny County
Michael Spadaro, Gabriel Roeder Smith & Co.
Brad Hampton, Marquette

This educational seminar is designed to help pension plan trustees identify, understand, and manage the various risks that come with fiduciary responsibility. From investment and operational risks to regulatory and compliance challenges, trustees will gain practical strategies to protect both the plan and its participants while fulfilling their fiduciary duties with confidence.

Wednesday, May 28, 2025

11:45 a.m. ...Lunch...... Allegheny/Susquehanna Rooms

Special Guest Stacy Garrity, State Treasurer



1:00 p.m..... What? Investment is a RISK?









Craig Morton

A.C. Stickel

Adam Phillips

Steve Shekane

Moderator
Panelists

A.C. Stickel Blair County
Adam Phillips, Loop Capital
Steve Shekane, Constitution Capital

This focused seminar takes a deeper look at one of the most critical areas of fiduciary responsibility: investment risk. Trustees will explore how to identify, evaluate, and manage investment risks to protect plan assets, meet fiduciary standards, and support long-term plan success. Gain practical tools and insights to strengthen your oversight and decision-making.

1:50 p.m. Pensions Plans in a Changing World: Policy, Markets & Emerging Trends





Speakers...... Alison O'Donnell, BNY Mellon Justin Sok, Rich Feuer Anders

Alison O'Donnell

Justin Sok

This seminar offers a broad overview of key factors currently influencing pension plans, including updates from Washington, D.C., the impact of President Trump's policies, the general economic environment, tariffs, tax changes, deregulation, and market reactions. We'll also explore emerging issues like digital currencies (DOGE) and artificial intelligence (AI), and their potential long-term implications for pension plan strategy and risk management.

Wednesday, May 28, 2025

2:40 p.m.....BreakJuniata Room Pre-Function Area

2:50 p.m. Current Trends in Pension Assumptions: Insights from the Experts







Kris Seets

Craig Graby

Jason Fine

Moderator Kris Seets, Gabriel, Roeder, Smith & Co.
Panelists Craig Graby, Korn Ferry

Jason Fine, Gallagher

This session will discuss a myriad of topics, including how private equity firms work with their operating partners to create value for investors, recent industry trends over the past few years amid the impact from COVID, supply chain issues and higher interest rates.

3:40 p.m..... Auditors at the Gate: Whose Interests Are They Protecting?





Speakers

Hannah Ross, Bernstein Litowitz Berger Grossmann
Tom Sperber, Bernstein Litowitz Berger Grossmann

.....

Hannah Ross

Tom Sperber

This presentation will examine the role private equity and venture capital play in a well-diversified portfolio, including how the various sub-strategies interact from a risk/return and cash flow perspective. We'll then outline the key considerations in building a private equity program, such as determining the appropriate access points, developing (and sticking to!) a pacing plan, and understanding key factors that drive performance such as manager selection and vintage year diversification.

5:00 p.m... Roof Top Cocktail ReceptionBravo Group

20 N. Second Street - Just across the street from the Hilton

Special Guest..... Tim DeFoor, State Auditor General



Thursday, May 29, 2025

7:45 a.mRegistration
8:00 a.mBreakfastAllegheny/Susquehanna Rooms
All workshop sessions today in the Juniata/Delaware Rooms.
8:45 a.m Legislative Development Impacting Pension Plans
Speakers
This seminar will provide an overview of recent legislative proposals, regulatory changes, and policy observations affecting pension plans. Learn how emerging laws and government initiatives could influence plan design, funding requirements, fiduciary responsibilities, and long-term planning strategies.
9:35 a.m The Many Hats of Pension Administrators – Legal & Ethical Considerations
Speaker Nicholas Marcucci, State Employees' Retirement System
Pension plan trustees and administrators can have many roles, both as pension plan administrators and in their other functions. These various roles may create legal or ethical conflicts if not carefully separated and managed. This presentation will review the many "different hats" that a pension plan trustee or administrator can wear, and some of the issues and potential conflicts that can arise.

10:25 a.m..... Break Juniata Room Pre-Function Area

Thursday, May 29, 2025

10:35 a.m. Emerging Investment Trends in Pension Plan Management









Steve Vaughn

Gerald Prior

Richard Hazzouri

Sean McShea

Moderator Steve Vaughn, Retired/Former PAPERS Board President
Panelists Gerald Prior, Mt. Lucas
Richard Hazzouri, Morgan Stanley
Sean McShea, Sage Advisory

This session will build on the two sessions from Day One by exploring investments as a key risk in pension plan management. It will cover strategies for investment decision-making and implementation, with a focus on effective risk assessment and management.

11:25 a.m..... Industrial State of the Markets - Past, Present and Future







Ibrahiim Bayaan

This research-oriented session is geared towards educating trustees of pension plans on the industrial sector. Given the amount of capital that has been raised through the pension plan ecosystem for industrial strategies, trustees will learn more about how to navigate industrial jargon like 'bulk' and 'light' as well as opportunities for plan sponsors to implement well-constructed and complementary ideas to their existing portfolios.

12:15 p.m..... **CONCLUSION**

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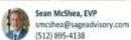
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1065 Highway 315 Wilkes Barre, PA 18702 +1 570 821-1827 richard.j.hazzouri@morganstanley.com

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