



ERICK RUSSELL
TREASURER

State of Connecticut
Office of the Treasurer

MEMORANDUM

TO: Members of Investment Advisory Council Talent Resources Committee

FROM: Erick Russell, State Treasurer and Council Secretary

DATE: September 1, 2023

**SUBJECT: Investment Advisory Council Talent Resources Committee
Special Meeting – September 13, 2023**

Enclosed is the agenda for the Investment Advisory Council Talent Resources Committee special meeting on Wednesday, September 13, 2023, starting at 1:00 P.M. The meeting will be held in-person in Conference Rooms G006D and G007E.

The following subject will be covered at the meeting:

Item 1: Approval of the Minutes of the August 4, 2023, special meeting

Item 2: Opening Comments by the Chair

Item 3: PFM Compensation Study – Peer Group Update

Gary Hudepohl, of Hudepohl and Associates, will update the committee on any recommended changes to the peer group for future PFM compensation studies.

Item 4: Executive Session

Executive Session to discuss (1) PFM's current compensation philosophy and the effect of any potential changes on current investment staff salaries and the recruitment of new investment staff, and (2) additional compensation options including plan design choices and the potential effect on PFM current investment staff salaries and the recruitment of new investment staff.

Item 5: Comments by the Chair

Item 6: Adjournment

We look forward to reviewing these agenda items with you at the September 13th meeting. Please confirm your attendance with Raymond Tuohey (raymond.tuohey@ct.gov) as soon as possible.

ER/rt