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**STATE OF VERMONT**  
**OFFICE OF THE STATE TREASURER**

***Draft Minutes***

Green Mountain Secure Retirement Board Meeting  
September 5, 2018  
3:00 p.m.  
Hickok & Boardman  
346 Shelburne Road, Burlington, VT

**Green Mountain Secure Retirement Board Members Present:**

Beth Pearce, Board Chair  
Dan Boardman  
Paul Dame  
Sivan Cotel  
Dave Reville  
Margi Swett  
Bob Hooper

**Others Present:**

Michael Clasen, Vermont Deputy State Treasurer  
Tim Duggan, (Assistant Attorney General) Vermont State Treasurer's Office  
Ashlynn Doyon, Vermont State Treasurer's Office  
Rick Reed, Segal Consulting (by phone)  
Wendy Carter, Segal Consulting (by phone)  
Jonathan Wolff, Primmer, Piper, Eggleston, and Crammer, PC

**CALL TO ORDER:**

Ms. Pearce called the meeting to order at 3:03 p.m. The meeting was held on the ground floor of the Hickok and Boardman building at 346 Shelburne Road in Burlington, VT, with some participating via conference call.

**Item 1: Announcements**

Ms. Pearce welcomed the Board and gave an overview of the Agenda. Ms. Pearce called the board's attention to an Executive Order issued by President Trump on August 31, 2018 that pertains to retirement security.

**Item 2: Approval of the minutes**

Ms. Swett made the motion to approve the minutes of May 23, 2018.

Mr. Hooper seconded the motion. There was no further discussion and the board approved the minutes unanimously.

**Item 3: Third party administrator RFP update and discussion**

Mr. Boardman moved that the board make the finding that premature general public knowledge about Board members' views on pricing issues and negotiating strategy related to the third-party administrator RFP would clearly place the Board at a substantial disadvantage in the contract negotiation process.

Mr. Dame seconded the motion. There was no further discussion and the board passed the motion unanimously.

Mr. Hooper moved that in light of the previous finding, the board go into executive session to first discuss Board members' general views on contracting for third-party administrator services, and to then discuss the specific bids received.

Mr. Dame seconded that motion.

Ms. Pearce moved that the board invite key staff into the executive session, as well as the board's consultants.

Mr. Dame seconded Ms. Pearce's motion.

The board passed the motion unanimously and entered executive session at 3:18 p.m.

### *Executive Session*

The board lost a quorum and adjourned at 4:56 p.m.