

VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM
Meeting of the Board of Trustees – Treasurer's Conference Room
January 9, 2020 - 9:00 a.m.

Members present:

ROGER DUMAS, Chair, VRSEA Representative (term expiring October 31, 2020)
VACANT, Vice-Chair, VSEA Representative (term expiring September 30, 2020) – via telephone
JEAN-PAUL ISABELLE, VSEA Representative (term expiring September 30, 2020) – via telephone
ERIC DAVIS, VSEA Representative (term expiring September 30, 2021) – via telephone
JAY WISNER, Governor's Delegate position – via telephone
ADAM GRESHIN, Commissioner of Finance and Management
BETH FASTIGGI, Commissioner of Human Resources – via telephone
DAN POULIOT, Deputy Commissioner of Department of Human Resources
MICHAEL CLASEN, Deputy State Treasurer
JOHN FEDERICO, VSEA Alternate Representative (term expiring September 30, 2021), voting member – via telephone
ALLEN BLAKE, VRSEA Alternate Representative (term expiring October 31, 2020) – via telephone

Members absent:

BETH PEARCE, VT State Treasurer

Also attending:

Tim Duggan, Assistant Attorney General
Erika Wolffing, Director Retirement Operations
Lesley Campbell, Administrative Services Coordinator IV

The Chair, Roger Dumas, called the Thursday, January 9, 2020 meeting to order at 9:01 a.m., which was held in the Treasurer's Conference Room, Pavilion Building, 4th Floor, 109 State Street, Montpelier, VT.

ITEM 1: Agenda approval and announcements

On a motion made by Mr. Pouliot, seconded by Mr. Isabelle, the Board voted unanimously to approve the agenda for January 9, 2020.

ITEM 2: Approve the Minutes of:

- December 12, 2019

On a motion made by Mr. Clasen, seconded by Mr. Wisner, the Board voted by roll call to approve the minutes of December 12, 2019 as submitted with Mr. Dumas, Mr. Isabelle, Mr. Davis, Mr. Wisner, Mr. Pouliot, and Mr. Clasen voting in the affirmative, Mr. Federico abstained.

Mr. Greshin joined the meeting at this time.

ITEM 3: VSERS Statute Review - 2020 Legislative Session

Ms. Wolffing briefly update the Board on the status of the miscellaneous retirement bill. Retirement staff met with Deputy Commissioner Pouliot and DHR staff to discuss the proposed changes to the ordinary disability statute. Staff intends to have further discussions with DHR, Treasurer Pearce, and the VSEA about the language and will send language containing all proposed changes to the Board in the next few weeks.

Ms. Wolffing updated the Board on the status of the Law Enforcement Retirement Benefits Study Committee. The Committee is meeting on Friday, January 10 to finalize the progress report due to the Legislature on January 15.

Ms. Fastiggi left the meeting at this time.

ITEM 4: Disability recommendations from the December 19, 2019 meeting of the Medical Review Board:

- **Robert Bowen (Review)**
- **Michael Gray (New)**
- **Donald Nelson (Review)**
- **Robert Soucy (Review)**
- **Kurt Wagenbach (Review)**

On a motion made by Mr. Pouliot, seconded by Mr. Clasen, the Board voted unanimously to enter Executive Session at 9:07 a.m. pursuant to 1 V.S.A. § 313 to discuss personal medical records.

The Board came out of Executive Session at 9:18 a.m.

On a motion made by Mr. Wisner, seconded by Mr. Clasen, the Board voted unanimously to approve continued disability retirement for Robert Bowen without additional review required.

On a motion made by Mr. Clasen, seconded by Mr. Pouliot, the Board voted unanimously to remand the disability retirement case for Michael Gray back to the Medical Review Board for additional information.

On a motion made by Mr. Wisner, seconded by Mr. Isabelle, the Board voted unanimously to approve continued disability retirement for Donald Nelson without additional review required.

On a motion made by Mr. Clasen, seconded by Mr. Isabelle, the Board voted unanimously to approve continued disability retirement for Robert Soucy without additional review required.

On a motion made by Mr. Clasen, seconded by Mr. Davis, the Board voted unanimously to approve continued disability retirement for Kurt Wagenbach with an additional annual review.

ITEM 5: Other Business

Mr. Dumas requested that the election of new vice-chair be scheduled for an upcoming in-house Board meeting in either February or May.

ITEM 6: Adjournment

On a motion made by Mr. Clasen, seconded by Mr. Pouliot the Board voted unanimously to adjourn at 9:23 a.m.

Next Meeting Date:

The next VSERS Board meeting is the Quarterly In-House Meeting on February 13, 2020 at 9:00 a.m.

Respectfully submitted,



Erika Wolffing
Director of Retirement Operations