

VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM
Meeting of the Board of Trustees – Conference Call Only
July 8, 2021 – 9:00 a.m.

Please note all members participated via telephone, video, or teleconference:

Members present:

ROGER DUMAS, Chair, VRSEA Representative (term expiring October 31, 2022)
ERIC DAVIS, VSEA Representative (term expiring September 30, 2021)
JOHN FEDERICO, VSEA Representative (term expiring September 30, 2022)
ADAM GRESHIN, Commissioner of Finance and Management
BETH FASTIGGI, Commissioner of Human Resources
MICHAEL CLASEN, Deputy State Treasurer representing Beth Pearce
JAY WISNER, Governor's Delegate position
ALLEN BLAKE, VRSEA Alternate Representative (term expiring October 31, 2022)

Members absent:

BETH PEARCE, VT State Treasurer
JEAN-PAUL ISABELLE, VSEA Representative (term expiring September 30, 2022)
BARBARA KESSLER, VSEA Alternate Representative (term expiring September 30, 2021)

Also attending:

Tim Duggan, Assistant Attorney General
Erika Wolffing, Director Retirement Operations
Lesley Campbell, Administrative Services Coordinator IV
Ashlynn Doyon, Executive Assistant to the Treasurer

The Chair, Roger Dumas, called the Thursday, July 8, 2021 meeting to order at 9:03 a.m., which was held by conference call only.

ITEM 1: Agenda approval and announcements

On a motion made by Mr. Wisner, seconded by Mr. Davis, the Board voted unanimously to approve the agenda for July 8, 2021 with adding a travel request from Mr. Davis under other business.

ITEM 2: Approve the Minutes of:

- June 10, 2021

On a motion made by Mr. Wisner, seconded by Mr. Clasen, the Board voted unanimously to approve the minutes of the June 10, 2021 as presented.

ITEM 3: Pension Task Force Update

Mr. Clasen updated the Board on the progress of the pension task force. The Task Force is chaired by Senator White and Representative Copeland-Hanzas and has met twice so far. The

task force received an overview presentation from the Joint Fiscal Office on pensions, funding and other post-employment benefits (OPEBs). Mr. Clasen stated the task force will meet almost weekly for the rest of the summer and into the fall and is required to provide an interim report in October and a final report in December.

ITEM 4: Disability recommendation(s) from the June 17, 2021 meeting of the Medical Review Board:

- James Van Etten (New)

On a motion made by Mr. Wisner, seconded by Mr. Clasen, the Board voted unanimously to approve disability retirement for James Van Etten with a one-year review.

ITEM 5: Other Business and Public Comment

Mr. Davis asked to attend the August NCPERS conference on Public Pension Funding in New York City.

On a motion made by Mr. Clasen, seconded by Mr. Federico, the Board voted unanimously to approve the travel request from Mr. Davis to attend the NCPERS Conference on Public Pension Funding.

ITEM 6: Adjournment

On a motion made by Ms. Fastiggi, seconded by Mr. Clasen, the Board voted unanimously to adjourn at 9:24 a.m.

Next Meeting Date:

The next regularly scheduled VSERS Board meeting is on August 12, 2021 at 9:00 a.m.

Respectfully submitted,



Erika Wolffing
Director of Retirement Operations