

**VERMONT STATE TEACHERS' RETIREMENT SYSTEM**  
Meeting of the Board of Trustees – In House Meeting  
**May 9, 2017 – 9:00 a.m.**

**Members present:**

JON HARRIS, Chairperson, term expiring– July 1, 2019  
JOSEPH MACKEY, Vice-Chairperson, VRTA representative, term expiring July 1, 2020  
JUSTIN NORRIS, Active Member Representative, term expiring July 1, 2017  
LINDA DELIDUKA, VRTA Alternate representative, term expiring July 1, 2020 – via telephone  
PERRY LESSING, Active Member Alternate Representative, term expiring July 1, 2017  
DEBORA PRICE, Representing Secretary of Agency of Education  
DANIEL RADDOCK, Financial Regulation Representative  
MICHAEL CLASEN, Deputy Treasurer – representing Beth Pearce

**Members absent:**

BETH PEARCE, VT State Treasurer

**Also attending:**

Laurie Lanphear, Director of Retirement Operations  
Joshua McCormick, Administrative Coordinator, Retirement Division

The Chairperson, Jon Harris called the Tuesday, May 9<sup>th</sup>, 2017, meeting to order at 9:01 a.m., which was held in the BGS-MTPL Fourth Floor Conference Room, 109 State Street, Montpelier, VT.

**ITEM 1:      **Approve the Minutes of:****

- **April 13, 2017**

**On motion by Mr. Mackey, seconded by Ms. Price, the Board voted unanimously to approve the minutes of April 13, 2017, as submitted.**

**ITEM 2:      **Discuss/act on disability retirement recommendation for:****

- **Kimberly Chase**
- **Barbara Hughes**
- **Michelle Parker**

**On motion by Mr. Mackey, seconded by Mr. Norris, the Board voted unanimously to accept the recommendation of the Medical Review Board for the disability retirement for Kimberly Chase, contingent upon a one year medical review.**

**On motion by Mr. Mackey, seconded by Mr. Norris, the Board voted unanimously to accept the recommendation of the Medical Review Board for the disability retirement for Barbara Hughes, with a no further medical review.**

**On motion by Mr. Norris, seconded by Ms. Price, the Board voted unanimously to accept the recommendation of the Medical Review Board for the disability retirement for Michelle Parker, with a no further medical review.**

**ITEM 3:      Discuss/Act on Disability Waiver Request for**

- Edward Strianese
- Elizabeth Unger

**On motion by Mr. Clasen, seconded by Mr. Mackey, the Board unanimously voted to enter Executive Session at 9:05 a.m. pursuant to Title 1, § 313 for the purpose of discussing personal issues.**

The Board came out of executive session at 9:17 a.m.

**On motion by Mr. Clasen, seconded by Mr. Norris, the Board voted unanimously to approve a one-time Disability Retirement Waiver for Edward Strianese, under the stipulation that he provides all necessary information to the Retirement Office within 60 days.**

**On motion by Mr. Norris, seconded by Ms. Price, the Board voted unanimously to approve a one-time Disability Retirement Waiver for Elizabeth Unger, with the stipulation that she provides all necessary information to the Retirement Office within 60 days.**

**ITEM 4:      3<sup>rd</sup> Party RFP Update**

**On motion by Mr. Mackey, seconded by Mr. Norris, the Board unanimously voted to enter Executive Session at 9:20 a.m. pursuant to Title 1, § 313 for the purpose of discussing contract matters.**

The Board came out of executive session at 9:38 a.m.

**ITEM 5:      Legislative Update**

Mr. Clasen provided a legislative update to the Board.

**ITEM 6:      Disability Policy Discussion**

The Board discussed the current disability retirement policies regarding the one year medical review and the earned income disclosure statement that state retirement system has implemented. The Retirement Office will report back to the Board with data regarding how many members are on disability retirement, but below the eligible age for normal retirement. The Retirement Office will also gather data regarding age breakdown of disability retirement and monthly benefit amounts.

**ITEM 7: Retiring Times Newsletter Update**

Mr. McCormick shared with the Board the latest number of members who have requested continued paper copies and email notifications of the Retiring Times Newsletter. As of May 3<sup>rd</sup>, 2017, there are 439 members who continue to receive paper copies and 185 members who receive email notifications.

The Retirement office will reach out to the VT-NEA to see if they can add a reminder on their next newsletter reminding members that the Retiring Times has moved to an electronic format.

**ITEM 8: Board Member Election Update**

Mr. Harris stated to the Board that two Board Trustee Positions are up for re-election this year, an Active Teacher Representative and an Alternate Active Teacher Representative. Mr. McCormick stated the deadline for submission of nominee's is May 15<sup>th</sup>, 2017. The current term expires July 1<sup>st</sup>, 2017.

**ITEM 9: VSTRS Electronic Policy Manual Update**

Mr. McCormick presented to the Board the materials that have been added to the electronic policy manual. Ms. Lanphear stated that Cynthia Webster is still working on updating some of the policy materials. Mr. McCormick stated if the Board members have additional items they would like to add, to let him know.

**ITEM 10: Any other business to be brought before the board**

Mr. Harris asked the Board if there was any VPIC information that the Board is interested in obtaining. The Board members will look on the Treasurer's website and respond back if necessary.

**ITEM 11: Adjournment**

**On motion by Mr. Clasen, seconded by Mr. Norris, the Board voted unanimously to adjourn at 10:31 a.m.**

**Next Meeting Date:**

The next scheduled VSTRS meeting is a conference call meeting, June 8th, at 3:30 p.m.  
Respectfully submitted,



Joshua McCormick  
Administrative Coordinator IV