

VERMONT STATE TEACHERS' RETIREMENT SYSTEM
Meeting of the Board of Trustees – Conference Call Meeting
June 8, 2017 – 3:30 p.m.

Members present:

JON HARRIS, Chairperson, Active Member Representative, term expiring– July 1, 2019 – via telephone

JUSTIN NORRIS, Active Member Representative, term expiring July 1, 2017 – via telephone

DANIEL RADDOCK, Financial Regulation Representative – via telephone

DEBORA PRICE, representing Secretary of Agency of Education – via telephone

LINDA DELIDUKA, VRTA Alternate Representative, term expiring July 1, 2020 – via telephone

PERRY LESSING, Active Member Alternate Representative, term expiring July 1, 2017 – via telephone

MICHAEL CLASEN, Deputy Treasurer – representing Beth Pearce

Members absent:

JOSEPH MACKEY, Vice-Chairperson, VRTA representative, term expiring July 1, 2020

DANIEL RADDOCK, Financial Regulation Representative

BETH PEARCE, VT State Treasurer

Also attending:

Matt Considine, Director of Investments

Andy Cook, Investment Analyst

Laurie Lanphear, Director of Retirement

Joshua McCormick, Administrative Coordinator IV

The Chairperson, Jon Harris called the Thursday, June 8, 2017, meeting to order at 3:35 p.m., which was held in the Treasurer's Conference Room, fourth floor, 109 State Street, Montpelier, VT.

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

- **May 3, 2017**
- **May 9, 2017**
- **May 23, 2017**

On motion by Mr. Clasen, seconded by Ms. Deliduka, the Board voted unanimously by roll call to approve the minutes of May 3, 2017, as submitted.

On motion by Ms. Price, seconded by Ms. Deliduka, the Board voted unanimously by roll call to approve the minutes of May 9, 2017, as submitted.

On motion by Ms. Deliduka, seconded by Ms. Price, the Board voted unanimously to approve the minutes of May 23, 2017, as submitted.

ITEM 2: **Cammack Retirement Contract Extension**

Mr. Considine stated the Treasurer's office is asking for the Board's permission to retain Cammack's services through the transition of the contract for the 3rd party administrator. This transition will take between six to nine months to complete and the price is \$50,000.

On motion by Mr. Clasen, seconded by Mr. Norris, the Board voted unanimously to approve the Office of State Treasurer Staff to retain Cammack Retirement Group to provide services relating to implementation and transition to a new third party administrator for the following retirement plans: Teachers' 403(b) Plan, and Single Deposit Investment Account Plan.

ITEM 3: VSTRS Board Member nomination's/re-elections

Current Trustees Justin Norris and Perry Lessing were the only active members interested in representing the VSTRS Board of Trustees.

On motion by Mr. Clasen, seconded by Ms. Deliduka, the Board unanimously voted to accept the nomination re-election of Justin Norris for Active Member Representative and Perry Lessing for Alternate Active Member Representative for the VSTRS Board of Trustees. This re-election is a 4 year term, expiring July 1, 2021.

ITEM 4: Any other business to be brought before the Board

None

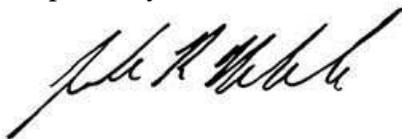
ITEM 5: Adjournment

On motion by Ms. Price, seconded by Mr. Norris, the Board voted unanimously to adjourn at 3:45 p.m.

Next Meeting Date:

The next scheduled VSTRS meeting is a Conference Call meeting, July 13th, 2017 at 3:30 p.m.

Respectfully submitted,



Joshua McCormick
Administrative Coordinator IV