

**VERMONT STATE TEACHERS' RETIREMENT SYSTEM**  
Meeting of the Board of Trustees – Conference Call Only  
**March 11, 2021 – 3:30 p.m.**

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

**Members present:**

JON HARRIS, Chairperson, VRTA representative, term expiring July 1, 2024  
JUSTIN NORRIS, Vice-Chair, Active Member Representative, term expiring July 1, 2021  
ERIN CARTER, Active Member Representative, term expiring July 1, 2023  
MICHAEL CLASEN, Deputy State Treasurer representing Treasurer Pearce  
EMILY SIMMONS, representing Secretary of Agency of Education  
DANIEL RADDOCK, Financial Regulation Representative

**Members absent:**

BETH PEARCE, VT State Treasurer  
Vacant, Active Member Alternate Representative, term expiring July 1, 2021  
Vacant, VRTA Alternate Representative, term expiring July 1, 2024

**Also attending:**

Tim Duggan, Assistant Attorney General  
Andy Cook, Investments Manager  
Erika Wolffing, Director Retirement Operations  
Lesley Campbell, Retirement Administrative Coordinator  
Ashlynn Doyon, Executive Assistant to the Treasurer  
Steve May, Hickok and Boardman  
Barry Blixt, Hickok and Boardman

The Chair, Jon Harris, called the Thursday, March 11, 2021 Board meeting to order at 3:31 p.m., which was held by conference call only.

**ITEM 1:      **Agenda approval and announcements****

**On a motion made by Mr. Norris, seconded by Ms. Carter, the Board voted unanimously to approve the agenda.**

**ITEM 2:      **Approve the Minutes of:****

- February 9, 2021

**On a motion made by Ms. Carter, seconded by Mr. Norris, the Board voted unanimously to approve the minutes of February 9, 2021 as presented.**

**ITEM 3:      **VSTRS Health Insurance RFP Update****

**On a motion made by Mr. Norris, seconded by Ms. Carter, the Board voted unanimously to enter executive session at 3:34 p.m. pursuant to 1 V.S.A. §313 in order to discuss contract negotiations.**

The Board came out of executive session at 4:07 p.m.

**On a motion made by Ms. Simmons, seconded by Ms. Carter, the Board voted by roll call to direct staff to seek approvals for and to execute a six-month contract extension with VEHI from July 1 through December 31, 2021, and to continue with contract negotiations with staff's recommended bidders for new contracts effective January 1, 2022, consistent with staff's recommendations, and to present the Board with contracts for final approval. Mr. Harris, Ms. Carter, Mr. Clasen, Mr. Norris, and Ms. Simmons voted in favor of the motion. Mr. Raddock abstained.**

**ITEM 4: Legislative Update**

Mr. Clasen provided a legislative update to the Board stating that testimony about pensions and restructuring is ongoing in the House Committee on Government Operations. Mr. Harris stated he had been invited to testify as the VSTRS Board Chair. The Treasurer's Office will continue to monitor legislative committees and provide additional information from the actuaries.

**ITEM 5: Disability recommendation(s) from the February 18, 2021 Meeting of the Medical Review Board:**

- **Jacqueline Doyle (Review)**

**On a motion made by Mr. Raddock, seconded by Mr. Norris, the Board voted unanimously to approve continued disability retirement for Jacqueline Doyle without further review.**

**ITEM 7: Other Business & Public Comment**

The Board discussed the passing of longtime Board member Linda Deliduka and determined it would act later once arrangements had been made and shared.

**ITEM 8: Adjournment**

**On a motion made by Mr. Norris, seconded by Ms. Simmons the Board voted unanimously to adjourn at 4:20 p.m.**

**Next Meeting Date:**

The next VSTRS Board meeting is on April 8, 2021 at 3:30 p.m.

Respectfully submitted,



Erika Wolfing  
Director of Retirement Operations