

VERMONT STATE TEACHERS' RETIREMENT SYSTEM
Meeting of the Board of Trustees – Conference Call Only
July 9, 2020 – 3:30 p.m.

Members present:

JON HARRIS, Chairperson, VRTA representative, term expiring July 1, 2020 – via telephone
JUSTIN NORRIS, Vice-Chair, Active Member Representative, term expiring July 1, 2021 – via telephone
ERIN CARTER, Active Member Representative, term expiring July 1, 2023 – via telephone
EMILY SIMMONS, representing Secretary of Agency of Education – via telephone
LINDA DELIDUKA, VRTA Alternate Representative, term expiring July 1, 2024 – via telephone
BETH PEARCE, VT State Treasurer – via telephone
DANIEL RADDOCK, Financial Regulation Representative – via telephone

Members absent:

Vacant, Active Member Alternate Representative, term expiring July 1, 2021

Also attending:

Tim Duggan, Assistant Attorney General – via telephone
Erika Wolffing, Director Retirement Operations – via telephone
Eric Henry, Chief Investments Officer – via telephone
Scott Baker, Director of Financial Reporting – via telephone
Will Kriewald, Chief Financial Officer – via telephone

The Chair, Jon Harris, called the Thursday, July 9, 2020 Board meeting to order at 3:33 p.m., which was held by conference call only.

ITEM 1: Agenda approval and announcements

On a motion made by Ms. Pearce, seconded by Ms. Simmons, the Board voted unanimously to approve the agenda.

ITEM 2: Approve the Minutes of:

- June 11, 2020

On a motion made by Mr. Norris, seconded by Ms. Pearce, the Board voted unanimously to approve the minutes of June 11, 2020 as presented.

ITEM 3: Governance Letters GASB 68/75 Audit

Mr. Kriewald presented the GASB 68/75 Governance letters to the Board as required by the auditors. GASB 68 refers to the pension and GASB 75 refers to the OPEB obligations. There were no significant findings.

ITEM 4: Disability recommendation(s) from the June 18, 2020 meeting of the Medical Review Board:

- Robin Jarvis

On a motion made by Mr. Norris, seconded by Ms. Pearce, the Board voted unanimously to approve disability retirement for Robin Jarvis without review.

ITEM 5: Other Business

Ms. Wolffing updated the Board on the status of the new devices and information sharing proposal. The rollout of the new devices was delayed due to the "Stay Home, Stay Safe" Order. Ms. Deliduka inquired if there was a change to the delta dental coverage. Ms. Wolffing explained that there was a premium holiday for the month of July due to the COVID pandemic and that retirees enrolled in the plan received an advice at the end of June and will receive another advice at the end of July.

ITEM 6: Adjournment

On a motion made by Mr. Norris, seconded by Ms. Pearce, the Board voted unanimously to adjourn at 3:44 a.m.

Next Meeting Date:

The next VSTRS Board meeting is on August 11, 2020 at 9:00 a.m.

Respectfully submitted,



Erika Wolffing
Director of Retirement Operations