

Vermont Municipal Employees' Retirement System

2010 Employer Trustee Nominee Profile

Please vote for only ONE of the three nominees listed on the enclosed ballot. Names are listed alphabetically by last name.

Thomas Golonka

As a current city councilor to the City of Montpelier and an investment manager for the past 18 years, I feel I am uniquely qualified for this position and would welcome the opportunity to assist in these turbulent economic times. I am currently a partner with the Burlington investment firm of Silverlake Wealth Management. I assist in the investment of over \$250 million of client assets in two offices — one in South Burlington and one in Montpelier, Vermont. I graduated from the University of Notre Dame with a BA in 1989 and from Union college with my MBA in 1991. I also possess the CFA (Chartered Financial Analyst), as well as CFP (Certified Financial Planner) certificate designations. In addition to my role as city councilor for the past six years, I am also an active member of the board of the local Montpelier Rotary Club, as well as current Trustee of the Kellogg Hubbard Library. I am married to Cyndy Bashara Golonka. We currently reside in Montpelier with our five children — Chloe, Kelsey, Joshua, Gregory, and Kenzie.

Steven Jeffrey

I am the Executive Director of the Vermont League of Cities and Towns. I was appointed to that post in 1982, after having served as the League's Associate Director since 1978. I have been a member of the Vermont Municipal Employees' Retirement System (VMERS) since 1978. I would like to continue to serve VMERS to assure it remains an attractive retirement system meeting the financial needs and constraints of Vermont local governments and their employees and our retirees. I have served on the VMERS Board of Trustees since 1982, serving as the Chair of the Board from 1987 to 1994 and from 1998 to the present. From 1987 until the present, due to substantial returns on the investments of the System, the VMERS Board has increased benefits for retirees, expanded the retirement options available to employees, initiated a Retirement Health Savings Account program, and reduced both employee and employer contributions to the System. During my tenure the System has had a surplus, with the exception of this year, and remains the most actuarially sound of the three Vermont state retirement systems. Prior to coming to Vermont, I worked for the Connecticut Conference of Municipalities, an organization similar to VLCT. I also worked for the New England Municipal Center in Durham, New Hampshire and the Strafford Regional Planning Commission in Dover, New Hampshire. I have a Bachelor of Arts degree in government from Bates College in Lewiston, Maine, and a Masters of Public Administration from the University of New Hampshire. I live in Northfield with my wife, where I also serve on the planning commission and as town moderator. We have two daughters. The Vermont League of Cities and Towns is the official cooperative association of Vermont municipalities, with all of the 246 cities and towns as dues-paying members. The League represents municipal interests before the state legislature and administration, as well as at the federal level; provides training, technical assistance and information to its members; and operates risk management and pooling programs for employee benefits, property and casualty, public officials liability, unemployment compensation, and workers' compensation. VLCT currently employs 50 staff members and has an operating budget of \$4.8 million.

Terry Macaig

I have been a resident of Williston, Vermont for 44 years. I have served on the Selectboard for nine years, and have been Chair of the board for five years. I am a current member of the Vermont House of Representatives from Williston. I've served as the Speaker of the House designee to the Commission on the Design and Funding of Retirement and Retiree Health Plans for State Employees and Teachers and as the Liaison of the House Committee on Corrections and Institutions for Challenges for Change. I've been a member of the Board of Directors of the Vermont State Employees Credit Union (VSECU) for two years. I am a former member of the Vermont State Retirement System Board of Trustees where I served for 20 years and Chair of the Board for 10 years. I've served on the Chittenden County Regional Planning Committee as the Williston Representative for nine years. I am a graduate of the University of Vermont and I attended the UVM Medical School for two years. I was a Trustee and Treasurer of a UVM Fraternity Housing Corporation for 27 years. I am active in Boy Scouts on the town level and Eagle Scout Project Review Board Chair for Chittenden,

(More On Other Side)

Franklin/Grand Isle and part of Lamoille Counties. I am President of the Williston Historical Society and I am active in church committees including the Rectory Renovation Committee. I believe that my service on the Vermont State Retirement System Board of Trustees gives me the experience needed to fill a seat on the Vermont Municipal Employees' Retirement System Board of Trustees. The systems are similar in structure and the fiduciary requirements are the same.