

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
Conference Call Meeting of the Board of Trustees
February 21, 2014

VMERS Members present:

STEVEN JEFFREY, Chairperson, Employer Representative (term expiring July 1, 2014) – via telephone

PETER AMONS, Employee Representative (term expiring July 1, 2016) – via telephone

THOMAS GOLONKA, Employer Representative (term expiring July 1, 2016) – via telephone

STEPHEN WISLOSKI, Deputy VT State Treasurer representing ELIZABETH PEARCE, Vermont State Treasurer

Board members absent:

DAVID ROWLEE, Employee Representative (term expiring July 1, 2014)

Also attending:

Laurie Lanphear, Director of Retirement Operations

Monica Chiren, Assistant to Tina Kaweck

The Friday, February 21, 2014 meeting came to order at 1:05 p.m., which was held in the Treasurer's Conference Room, fourth floor, 109 State Street, Montpelier, VT.

ITEM 1: **Discuss/Act on Actuary RFP**

Mr. Wisloski explained to the Board members the reason for requesting an extension of the contract with Buck Consultants relative to the compliance with the GASB reporting.

(Mr. Jeffrey entered the meeting during this item.)

Mr. Wisloski answered the questions posed by the Board members.

On motion by Mr. Wisloski, seconded by Mr. Amons, the Board unanimously voted to approve the extension of the contract with Buck Consultants to June 30, 2014 in order to comply with GASB reporting contingent upon receiving the scope of the services Buck Consultants would perform, the dollar amount for the services and the assurance the services would not be redundant to the successful winner of the actuary RFP.

Mr. Jeffrey indicated to the Board members that the Board has already authorized him to sign on behalf of the VMERS Board.

ITEM 2: **Approve the minutes of January 3, 2014**

On motion by Mr. Golonka, seconded by Mr. Amons, the Board unanimously voted to approve the minutes of January 3, 2014, as submitted.

ITEM 3: Any other business to come before the Board

None.

ITEM 4: Adjournment

On motion by Mr. Golonka, seconded by Mr. Amons, the Board unanimously voted to adjourn at 1:25 p.m.

Next Meeting Date:

None.

Respectfully submitted,

Tina Kawecki
Secretary to the Board