

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
Conference Call Meeting of the Board of Trustees
May 22, 2013

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

ELIZABETH PEARCE, Vermont State Treasurer – via telephone

Board members absent:

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

Also attending:

Stephen Wisloski, Deputy Vermont State Treasurer – via telephone

Tina Kawecki, Secretary to the Board

Monica Chiren, Assistant to Tina Kawecki

The Chairperson, Steven Jeffrey, called the Wednesday, May 22, 2013 meeting to order at 9:32 a.m., which was held in the Treasurer's Conference Room, fourth floor, 109 State Street, Montpelier, VT.

ITEM 1: **Approve the minutes of:**

- **February 12, 2013 – Regular Meeting**

On motion by Mr. Golonka, seconded by Mr. Amons, the Board unanimously voted to approve the minutes of February 12, 2013, regular meeting, as submitted.

ITEM 2: **Act on the following request to join VMERS:**

▶ **City of Rutland**

- **New Full-Time Firefighters – Retroactive to 2/15/2013 Group C**
- **New Non-Union or Non-Vested – Retroactive to 4/1/2013 Group B**

Ms. Kawecki provided the Board members the background information relative to this item. Ms. Kawecki indicated this would impact one employee in each category. The Board discussed the impact on current active members of the City of Rutland. The Board discussed the Statute and the language of the April 26, 2013 email from Charles Romeo. The Board discussed the need to speak to the Attorney General's Office concerning this item. It was the consensus of the Board that they would like to move forward with this item, but needed to have the technicalities addressed first.

On motion by Mr. Golonka, seconded by Ms. Pearce, the Board voted unanimously to postpone action on this item until legal advice was received from the Attorney General's Office.

ITEM 3: Discuss/Act on Contract Amendments for:

- ▶ **Buck Consultants**
- ▶ **ICMA-RC**

Mr. Wisloski provided the Board members the background information for this agenda item.

On motion by Mr. Golonka, seconded by Ms. Pearce, the Board voted unanimously to extend the contracts per the language in the May 14, 2013 email from Mr. Wisloski as follows: amend the contract for actuarial services with Buck Consultants to extend the termination date from June 30, 2013 to November 30, 2013 and to amend the contract with ICMA-RC as plan administrator for the Retirement Health Savings Plan to extend the termination date at least one year, to June 30, 2014, and up to five years to June 30, 2018, if ICMA-RC is amenable.

ITEM 4: Any other business to come before the Board

None.

ITEM 5: Adjournment

On motion by Ms. Pearce, seconded by Mr. Amons, the Board unanimously voted to adjourn at 9:52 a.m.

Next Meeting Date:

June 24, 2013 at 10:00 a.m.

Respectfully submitted,

Tina Kawecki
Secretary to the Board