

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
Conference Call Meeting of the Board of Trustees
June 26, 2014

VMERS Members present:

STEVEN JEFFREY, Chairperson, Employer Representative (term expiring July 1, 2014) - via telephone
THOMAS GOLONKA, Employer Representative (term expiring July 1, 2016) – via telephone
PETER AMONS, Employee Representative (term expiring July 1, 2016) – via telephone
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 Kawecki
Joshua McCormick, Administrative Coordinator IV

The Chairperson, Steven Jeffrey, called the Thursday, June 26, 2014 meeting to order at 1:00 p.m., which was held in the Treasurer's Conference Room, fourth floor, 109 State Street, Montpelier, VT.

ITEM 1: Amendment to Agenda

On motion by Ms. Pearce, seconded by Mr. Golonka, the Board unanimously voted to amend the agenda to include the nomination for the VPIC alternate representative.

ITEM 2: Approve the minutes of May 29th, 2014

On motion by Ms. Pearce, seconded by Mr. Golonka, the Board unanimously voted to approve the minutes of March 31, 2014, as submitted.

ITEM 3: Discuss/Act on Disability Retirement for

Peter G. Ciampi

On motion by Mr. Golonka, seconded by Mr. Jeffrey, the Board voted unanimously to accept the recommendation of the Medical Review Board for the disability retirement for Peter Ciampi, with no review.

ITEM 4: Election of Board Officers

On motion by Ms. Pearce, seconded by Mr. Amons, the Board voted unanimously to nominate and appoint Steven Jeffrey as the Chairman of VMERS.

On motion by Mr. Jeffrey, seconded by Ms. Pearce, the Board voted unanimously to nominate and appoint Peter Amons to be the Vice-Chairman of VMERS.

ITEM 5: Election of Alternate Representative for VPIC

Mr. Jeffrey indicated that he would be willing to continue to serve as the Alternate Representative to VPIC.

On motion by Ms. Pearce, seconded by Mr. Amons, the Board unanimously voted to appoint Steven Jeffrey as the Alternate Representative for VPIC with a term to expire on June 30, 2018.

ITEM 6: Any other business to come before the Board

Ms. Pearce further discussed GASB 67 and 68 and indicated she will provide additional information to the Board members concerning the timeline for implementation and additional auditing that might be necessary. She also mentioned she is trying to set up a meeting next month to streamline as much information as possible.

ITEM 7: Adjournment

On motion by Ms. Pearce, seconded by Mr. Amons, the Board unanimously voted to adjourn at 1:16 p.m.

Next Meeting Date:

None at this time.

Respectfully submitted,

Tina Kawecki
Secretary to the Board