

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
Conference Call Meeting of the Board of Trustees
May 20, 2010

VMERS Members present:

STEVEN JEFFREY, Chairperson Employee Representative (term expiring July 1, 2010) – via telephone
PETER AMONS, Employee Representative (term expiring July 1, 2011) – via telephone
STEPHEN RAUH, Governor's Appointee – via telephone
JEB SPAULDING, Vermont State Treasurer

Board members absent:

AMY DOUGLAS, Employer Representative (term expiring July 1, 2012)

Also attending:

Cynthia Webster, Director of Retirement Policy and Outreach & Secretary to the Board
Monica Chiren, Assistant to Cynthia Webster

The Chairperson, Steven Jeffrey, called the Thursday, May 20, 2010 meeting to order at 8:06 a.m., which was held in the Treasurer's Conference Room, 109 State Street, Montpelier, VT.

ITEM 1: **Discuss/Act upon draft Election Procedures for employee and employer representatives for July 1, 2010 effective date**

The Board reviewed the election procedures for employee and employer representatives.

On motion by Mr. Amons, seconded by Mr. Spaulding, the Board voted unanimously to adopt the Election Procedures for Employee and Employer Representation as drafted for a July 1, 2010 effective date.

The Board discussed the status of the Board members as it relates to the new election procedures and their eligibility to run for the different positions. The Board discussed the appointment by the Governor.

ITEM 2: **Any other business to come before the Board**

The Board discussed appointing a VPIC member and alternate. The Board discussed the procedures for appointing a VPIC member and alternate, and who is eligible to vote.

On motion by Mr. Amons, Stephen Rauh was nominated for the position of VMERS VPIC representative and Steven Jeffrey was nominated for the position of the VMERS VPIC alternate representative. The motion passed.

The Board discussed the changes to the VPIC Board and who could be the future representatives from the VMERS Board.

Ms. Webster indicated she will contact Ms. Douglas to further discuss the election procedures with her and how it relates to her specifically.

ITEM 3: Adjournment

On motion by Ms. Spaulding, seconded by Mr. Amons, the Board unanimously voted to adjourn at 8:22 a.m.

Next Meeting Date:

The next scheduled VMERS meeting is to be determined.

Respectfully submitted,

Cynthia L. Webster, Secretary to the Board