

VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM
Meeting of the Board of Trustees – Conference Call Meeting
September 29, 2015 – 9:00 a.m.

DRAFT COPY – NOT YET APPROVED BY BOARD

VSERS Members present:

Roger Dumas, Chairperson, VRSEA Representative (term expiring September 1, 2016)
Thomas Hango, Vice-Chairperson, VSEA Representative (term expiring September 1, 2016) – via telephone
Allen Blake, VRSEA Alternate Representative (term expiring September 1, 2016) – via telephone
Maribeth Spellman, Commissioner of Human Resources (ex-officio) – via telephone
James Reardon, Commissioner of Finance & Management (ex-officio) – via telephone
Judy Rosenstreich, VSEA Representative (term expiring September 1, 2017)
Jeff Briggs, VSEA Representative (term expiring September 1, 2016)
Jay Wisner, Governor's Delegate position – via telephone
Elizabeth Pearce, VT State Treasurer

Members absent:

Jean-Paul Isabelle – VSEA Alternate Representative (term expiring September 1, 2017)

Also attending:

Laurie Lanphear, Director of Retirement Operations
Joshua McCormick, Assistant to Nancy Dimick

The Chairperson, Roger Dumas, called the September 29, 2015, conference call meeting to order at 8:00 a.m., which was held in the Treasurer's Conference Room, Fourth Floor, 109 State Street, Montpelier, VT.

The VSERS board welcomed one of its newest board members, Judy Rosenstreich. All members introduced themselves and Ms. Rosenstreich shared with the board her excitement to be a board member and told the board about herself and her past work experiences.

ITEM 1: Discussion of Proposed Survivorship Benefit and Action

On motion by Ms. Pearce, seconded by Mr. Briggs, the board voted unanimously by roll call to enter Executive Session at 8:07 a.m. pursuant to Title 1, § 313 for the purpose of discussing personnel issues.

The Board came out of executive session at 8:21 a.m.

On motion by Ms. Pearce, seconded by Mr. Hango, the board voted unanimously by roll call, pursuant to the accidental and occupational related death benefit that the board allocate equal amounts to the children of trooper Kyle Young.

ITEM 2: Public Comment

none

ITEM 3: Any other business to be brought before the board

Ms. Pearce stated to the board that the treasurer's office is looking at tentative date of 10/29/15 for the annual meeting with the actuaries.

Ms. Pearce and Mr. Briggs expressed their thanks for all of Mr. Reardon's work over the years.

Mr. Dumas asked for a latest update of the retirement incentive. Ms. Lanphear stated that so far, 64 employees have withdrawn, with around 105 employees who retirement dates have been extended.

ITEM 4: Adjournment

On motion by Mr. Briggs, seconded by Mr. Reardon, the Board unanimously voted by roll call to adjourn at 8:31 a.m.

Next Meeting Date:

The next scheduled VSERS meeting is an Conference Call meeting, October 8, 9:00 a.m.

Respectfully submitted,

Nancy Dimick
Secretary to the Board