

VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM
Meeting of the Board of Trustees – Conference Call Meeting
September 8, 2016 – 9:00 a.m.

DRAFT COPY – NOT YET APPROVED BY BOARD

VSERS Members present:

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

Members absent:

none

Also attending:

Laurie Lanphear, Director of Retirement Operations
Joshua McCormick, Administrative Coordinator IV

The Chairperson, Roger Dumas, called the September 8, 2016, conference call meeting to order at 9:02 a.m., which was held in the Treasurer's Conference Room, Fourth Floor, 109 State Street, Montpelier, VT.

ITEM 1: **Approve the Minutes of:**

- **August 11, 2016**

On motion by Mr. Briggs, seconded by Mr. Pallito, the Board voted by roll call to approve the minutes of August 11, 2016 as submitted. Ms. Rosenstreich abstained from the vote.

Jay Wisner Joined the meeting at this time.

ITEM 2: **Discuss/act on disability retirement recommendation for:**

- **Robert Bowen**
- **Kevin Richardson**

On motion by Mr. Briggs, seconded by Ms. Pearce, the Board voted unanimously by roll call to enter Executive Session at 9:04 a.m. pursuant to Title 1, § 313 for the purpose of discussing personnel issues.

The Board came out of executive session at 9:27 a.m.

On motion by Mr. Wisner, seconded by Mr. Briggs, the Board voted unanimously by roll call to accept the recommendation of the MRB to allow the disability retirement for Robert Bowen with a one year review.

On motion by Mr. Briggs, seconded by Mr. Wisner, the Board voted unanimously by roll call to accept the recommendation of the MRB to allow the disability retirement for Kevin Richardson with a no further review.

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

Ms. Pearce stated at the August 23rd VPIC sub-committee meeting, PCA (Pension Consulting Alliance) was selected as a consultant for the VPIC sub-committee.

Mr. Dumas reminded the Board that the annual Actuarial Meeting is scheduled for October 27, 2016.

Jeffrey Briggs and Thomas Hango's Board positions will be up for election on September 10th, at the annual VSEA meeting. Roger Dumas and Allen Blake's Board positions will be up for election at the VRSEA meeting later this month.

ITEM 4: Adjournment

On motion by Mr. Briggs, seconded by Ms. Pearce, the Board voted unanimously by roll call to adjourn at 9:31 a.m.

Next Meeting Date:

The next scheduled VSERS meeting is a Conference Call meeting, October 13, 2016, at 9:00 a.m.

Respectfully submitted,



Joshua McCormick
Administrative Coordinator IV