

VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM
Conference Call Meeting of the Board of Trustees
March 14, 2013

VSEERS Members present:

Kevin Gaffney, Chairperson, VSEA Representative (term expiring September 1, 2013)
Roger Dumas, Vice-Chairperson, VRSEA Representative (term expiring September 1, 2014) – via telephone
Paul White, Jr., VSEA Representative (term expiring September 1, 2014) – via telephone
Jeff Briggs, VSEA Representative (term expiring September 1, 2014)
Thomas Hango, VSEA Alternate (term expiring September 1, 2013) – via telephone
Kate Duffy, Commissioner of Human Resources (ex-officio) – via telephone
Richard Johannesen, Governor's Delegate (ex-officio) – via telephone
James Reardon, Commissioner of Finance & Management (ex-officio)
Stephen Wisloski, Deputy VT State Treasurer representing Elizabeth Pearce, VT State Treasurer

Members absent:

Allen Blake, VRSEA Alternate Representative (term expiring September 1, 2014)

Also attending:

Laurie Lanphear, Director of Retirement Operations
Nancy Dimick, Secretary to the Board
Monica Chiren, Assistant to Nancy Dimick

The Chairperson, Kevin Gaffney, called the Thursday, March 14, 2013, 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:**

- **February 14, 2013**

On motion by Mr. Briggs, seconded by Mr. Dumas, the Board voted unanimously to approve the minutes of February 14, 2013, as amended.

ITEM 2: **Discussion/Act on disability retirement recommendations for:**

- **Marybeth K. Blakeney** **New**
- **Jon E. Garhartt** **New**
- **Charlene B. Davis** **New**

On motion by Mr. Briggs, seconded by Mr. Dumas, the Board voted unanimously to accept the recommendation of the MRB to allow the disability retirement for Marybeth K. Blakeney, without review.

On motion by Mr. Briggs, seconded by Ms. Duffy, the Board voted unanimously to accept the recommendation of the MRB to allow the disability retirement for Jon E. Garhartt, without review.

On motion by Mr. Briggs, seconded by Ms. Duffy, the Board voted unanimously to accept the recommendation of the MRB to allow the disability retirement for Charlene B. Davis, without review.

(Mr. Reardon arrived during this agenda item.)

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

Mr. Wisloski briefly provided the Board members an update on the legislative issues. There was a discussion about the change to the amortization schedule. It was indicated the experience study may be moved up from the usual five years.

Mr. Briggs indicated he did receive the scholarship to cover the cost of the NCPERS conference registration.

Mr. Wisloski indicated the 2050 Fund paperwork has been signed and will be implemented soon.

It was indicated at the May in-house meeting the procedures for a disability retirement would be reviewed.

ITEM 4: Adjournment

On motion by Mr. Briggs, seconded by Mr. Dumas, the Board unanimously voted to adjourn at 9:22 a.m.

Next Meeting Date:

The next scheduled VSERS meeting is a conference call meeting on Thursday, April 11, 2013 at 9:00 a.m.

Respectfully submitted,

Nancy Dimick
Secretary to the Board