

**VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM**  
Conference Call Meeting of the Board of Trustees  
**April 11, 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  
Richard Johannesen, Governor's Delegate (ex-officio) – via telephone  
James Reardon, Commissioner of Finance & Management (ex-officio)  
Elizabeth Pearce, VT State Treasurer

**Members absent:**

Kate Duffy, Commissioner of Human Resources (ex-officio)  
Allen Blake, VRSEA Alternate Representative (term expiring September 1, 2014)

**Also attending:**

Nancy Dimick, Secretary to the Board  
Monica Chiren, Assistant to Nancy Dimick

The Chairperson, Kevin Gaffney, called the Thursday, April 11, 2013, meeting to order at 9:03 a.m., which was held in the Treasurer's Conference Room, Fourth Floor, 109 State Street, Montpelier, VT.

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

- **March 14, 2013**

**On motion by Mr. Reardon, seconded by Mr. Briggs, the Board voted unanimously to approve the minutes of March 14, 2013, as submitted.**

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

- **James N. Savard, Sr.                      New**

**On motion by Mr. Dumas, seconded by Mr. Briggs, the Board voted unanimously to accept the recommendation of the MRB to allow the disability retirement for James N. Savard, Sr., without review.**

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

(Ms. Pearce arrived at this time.)

Mr. Gaffney indicated at the May in-house meeting the procedures for disability retirements will be reviewed.

Ms. Pearce provided the Board members an update on the legislative activity. Ms. Pearce indicated the miscellaneous retirement Bill H. 518 included a section where the retirees requested an open enrollment period for the dental program. Ms. Pearce indicated this request would be addressed in the dental RFP that was going to be conducted this year. Ms. Pearce advised the Board members the divestment issue did not proceed this year, but that it might be raised again in the future. Ms. Pearce advised the Board members there would be a discussion concerning the upcoming actuarial RFP at the May meeting.

**ITEM 4:      **Adjournment****

**On motion by Mr. Dumas, seconded by Mr. Briggs, the Board unanimously voted to adjourn at 9:31 a.m.**

**Next Meeting Date:**

The next scheduled VSERS meeting is an in-house meeting on Thursday, May 9, 2013 at 9:00 a.m.

Respectfully submitted,

Nancy Dimick  
Secretary to the Board