

VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM
Meeting of the Board of Trustees
June 12, 2014

VSEERS Members present:

Roger Dumas, Vice-Chairperson, VRSEA Representative (term expiring September 1, 2014) – via telephone

Jeff Briggs, VSEA Representative (term expiring September 1, 2014) – via telephone

Paul White, Jr., VSEA Representative (term expiring September 1, 2014) – via telephone

Thomas Hango, VSEA Alternate (term expiring September 1, 2015) – via telephone

Richard Johannesen, Governor's Delegate (ex-officio) – via telephone

Elizabeth Pearce, VT State Treasurer

Members absent:

Kevin Gaffney, Chairperson, VSEA Representative (term expiring September 1, 2015)

James Reardon, Commissioner of Finance & Management (ex-officio)

Kate Duffy, Commissioner of Human Resources (ex-officio)

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

Also attending:

Joshua McCormick, Retirement Division

Laurie Lanphear, Director of Retirement Operations

Monica Chiren, Assistant to Nancy Dimick

The Vice-Chairperson, Roger Dumas, called the Thursday, June 12, 2014, meeting to order at 9:04 a.m., which was held in the Treasurer's Conference Room, Fourth Floor, 109 State Street, Montpelier, VT.

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

- **May 8, 2014 regular meeting**

On motion by Mr. Briggs, seconded by Mr. Johannesen, the Board voted unanimously to approve the minutes of May 8, 2014, regular meeting, as submitted.

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

- **Tammy A. Hudson**

The Board briefly discussed the disability retirement recommendation of the Medical Review Board.

On motion by Mr. Briggs, seconded by Mr. White, the Board voted to accept the recommendation of the MRB to allow the disability retirement for Tammy A. Hudson, with a one-year review. Ms. Pierce abstained from the vote. The motion carried.

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

The Board members thanked Mr. Briggs for his report from the NCPERS conference. Mr. Briggs indicated he finds attending the NCPERS conference very helpful.

On motion by Ms. Pearce, seconded by Mr. Briggs, the Board voted to thank Richard Johannesen for his eleven years of service on the VSERS Board and to recognize his contributions to the welfare of the active and retired members of VSERS. Mr. Johannesen abstained from the vote. The motion carried.

Mr. Johannesen indicated it has been his pleasure to serve on the VSERS Board and thanked the Board members for his farewell gathering.

On motion by Ms. Pearce, seconded by Mr. Johannesen, the Board unanimously voted to thank Monica Chiren for her service to the VSERS Board, the Treasurer's Office and to the State of Vermont and to wish her well in her future endeavors.

Monica thanked the VSERS Board members for their good wishes. Ms. Lanphear indicated Mr. McCormick would be replacing Monica at the VSERS Board meetings. Mr. McCormick indicated his excitement to be joining the Retirement Division.

ITEM 4: Adjournment

On motion by Mr. Briggs, seconded by Mr. Johannesen, the Board unanimously voted to adjourn at 9:15 a.m.

Next Meeting Date:

The next scheduled VSERS meeting is a conference call meeting on Thursday, July 11, 2014 at 9:00 a.m.

Respectfully submitted,

Nancy Dimick
Secretary to the Board