

**VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM**  
Meeting of the Board of Trustees  
**July 11, 2013**

**VSEERS Members present:**

Kevin Gaffney, Chairperson, VSEA Representative (term expiring September 1, 2013) – via telephone  
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)  
Thomas Hango, VSEA Alternate (term expiring September 1, 2013)  
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)  
Elizabeth Pearce, VT State Treasurer – via telephone

**Members absent:**

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, July 11, 2013, 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:****

- **June 13, 2013**

**On motion by Ms. Pearce, seconded by Mr. Reardon, the Board voted to approve the minutes of June 13, 2013, as submitted. Mr. Dumas abstained from the vote. The motion carried.**

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

- |                              |                                      |
|------------------------------|--------------------------------------|
| • <b>Kathleen M. Boyens</b>  | <b>Deferred from 6/13/13 meeting</b> |
| • <b>Laura L. Wyman</b>      | <b>Deferred from 6/13/13 meeting</b> |
| • <b>Gregory J. Riley</b>    | <b>New</b>                           |
| • <b>Richard A. Matheson</b> | <b>New</b>                           |

**On motion by Mr. Hango, seconded by Mr. Johannesen, the Board voted to accept the recommendation of the MRB to allow the disability retirement for Kathleen M. Boyens, with a one-year review.**

**On motion by Ms. Duffy, seconded by Mr. Johannesen, the Board voted unanimously to enter Executive Session at 9:06 a.m. pursuant to Title 1, § 313 for the purpose of discussing personnel issues.**

(Mr. Briggs and Mr. White arrived during Executive Session.)

(The Board exited Executive Session at 9:09 a.m.)

**After exiting Executive Session the Chair, Mr. Gaffney, called the outstanding motion and the Board voted in favor of it.**

**On motion by Mr. Reardon, seconded by Mr. Briggs, the Board voted unanimously to enter Executive Session at 9:10 a.m. pursuant to Title 1, § 313 for the purpose of discussing personnel issues.**

(The Board exited Executive Session at 9:21 a.m.)

**On motion by Mr. Briggs, seconded by Mr. Reardon, the Board voted unanimously to defer the disability retirement of Laura L. Wyman until the August in-house Board meeting in order to have Dr. Davignon, the Chairman of the Medical Review Board, available for the Board's questions.**

**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 Gregory J. Riley without review.**

**On motion by Mr. Dumas, seconded by Mr. Reardon, the Board voted unanimously to enter Executive Session at 9:23 a.m. pursuant to Title 1, § 313 for the purpose of discussing personnel issues.**

(The Board exited Executive Session at 9:24 a.m.)

**On motion by Ms. Duffy, seconded by Mr. Johannesen, the Board voted unanimously to enter Executive Session at 9:25 a.m. pursuant to Title 1, § 313 for the purpose of discussing personnel issues.**

(The Board exited Executive Session at 9:40 a.m.)

(Ms. Pearce left the meeting during Executive Session.)

**On motion by Mr. Briggs, seconded by Ms. Duffy, the Board voted unanimously to defer consideration of the recommendation of the MRB to allow the disability retirement for Richard A. Matheson, with a one-year review until the following week in order to obtain additional information from the Medical Review Board.**

**On motion by Mr. Reardon, seconded by Ms. Duffy, the Board voted unanimously to accept the revision to Laura L. Wyman's motion to include if the Board can have their questions answered before the August in-house meeting they will act on her disability retirement prior to August.**

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

Mr. Briggs indicated he will have his report from the NCPERS conference available next week. Mr. Gaffney thanked him for providing a report.

**ITEM 4: Adjournment**

**On motion by Mr. Dumas, seconded by Mr. Briggs, the Board unanimously voted to adjourn at 9:43 a.m.**

**Next Meeting Date:**

The next scheduled VSERS meeting is an in-house meeting on Thursday, August 8, 2013 at 9:00 a.m.

Respectfully submitted,

Nancy Dimick  
Secretary to the Board