

**VERMONT STATE EMPLOYEES'  
RETIREMENT SYSTEM**

**AGENDA**

**Thursday, April 14, 2005**  
8:00 a.m.

**CONFERENCE CALL MEETING**

1. Approval of the minutes for the meetings of:
  - February 15, 2005
  - February 17, 2005
  - March 10, 2005
2. Discuss/Act on disability retirements for:
  - Stephen M. Danielowich
  - Thomas P. Hannon
3. Status of Index Contracts
4. Discuss/Act on International Equity Finalist Presentations
5. Presentation on Sudanese Related Investments, Sen. Matt Dunne
6. Discuss/Act on Board's Position Regarding Social Security Privatization
7. Any other retirement business to be brought before the Board

**Next scheduled meetings:  
May 19, 2005 - Quarterly Investment Meeting**

The Dial in # is: **1-877-278-8686**  
The numeric pass code # is: **490607 - YOU**  
*Conference leader #:* **368357**

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WHEREAS, as Trustees of the Vermont Employees' Retirement System, our sole loyalty lies with the members and beneficiaries of this system; and

WHEREAS, our pension plan is designed to provide a benefit which in conjunction with Social Security and other savings will make possible a secure retirement for our members; and

WHEREAS, privatization, in part or whole, of Social Security poses a great risk to the retirement security of our members; and

BE IT RESOLVED: That the Vermont Employees' Retirement System Board of Trustees will carefully consider the activities and involvement of investment firms in efforts to promote privatization during the selection and retention process of such firms; and

BE IT FURTHER RESOLVED: That the Vermont Employees' Retirement System Board of Trustees will attempt to select and retain firms that do not engage in activities detrimental to our members, while not breaching our fiduciary responsibility to earn the highest return possible consistent with the safety of the funds.