

**VERMONT STATE EMPLOYEES'  
RETIREMENT SYSTEM  
AGENDA**

**Thursday, May 31, 2007**

1:00 p.m.

4<sup>th</sup> Floor Conference Room  
109 State Street, Montpelier, VT

1. Approve the minutes of 5/17/07 meeting
2. Discuss Investment Management Expenses Reimbursement
3. Discuss GASB 45 Requirements and Reporting Impact
4. Update and discussion of 457 fee structure

Any other retirement business to be brought before the Board

**Next scheduled meetings:  
June 7, 2007 – VSERS Disability Meeting – Conference Call- 8:00 a.m.**