

**VERMONT STATE TEACHERS' RETIREMENT SYSTEM**  
Conference Call Meeting of the Board of Trustees  
**April 12, 2012**

**Members present:**

JON HARRIS, Chairperson (Active No. 25669), term expiring July 1, 2015 – via telephone  
JOSEPH MACKEY, Vice-Chairperson, VRTA representative, term expiring July 1, 2012 – via telephone  
THOMAS MCCONNELL, Active Member Representative, term expiring July 1, 2013 – via telephone  
THOMAS CANDON, representing Commissioner of Department of Financial Regulation – via telephone  
ELIZABETH PEARCE, VT State Treasurer

**Members absent:**

VAUGHN ALTEMUS, representing Commissioner of Education

**Also attending:**

Stephen Wisloski, VT State Deputy Treasurer  
Laurie Lanphear, Director of Retirement Operations  
Monica Chiren, Assistant to Kathie Kretzer

The Chairperson, Jon Harris, called the Thursday, April 12, 2012, meeting to order at 3:35 p.m., which was held in the Treasurer's Office, fourth floor, 109 State Street, Montpelier, VT.

**ITEM 1:      **Approve the Minutes of: March 8, 2012****

**On motion by Mr. Mackey, seconded by Mr. Candon, the Board voted unanimously to approve the minutes of March 8, 2012, as submitted.**

**ITEM 2:      **Discuss/act on Disability Retirement recommendation for:****

- **Margaret Munt**

**On motion by Mr. Candon, seconded by Mr. Mackey, the Board voted unanimously to accept the recommendation of the MRB to allow the disability retirement for Margaret Munt, without review.**

**ITEM 3:      **Discuss/act on Disability 90-Day Waiver Denial for Robert DiFerdinando****

Ms. Lanphear provided the Board with the background information for Robert DiFerdinando's request.

**On motion by Mr. Mackey, seconded by Ms. Pearce, the Board voted unanimously to enter Executive Session at 3:40 p.m. pursuant to Title 1, § 313 for the purpose of discussing personnel issues.**

(The Board exited Executive Session at 3:45 p.m.)

It was the consensus of the Board that staff would provide a letter to Mr. DiFerdinando indicating that after reviewing the information provided the Board felt there was no compelling information to warrant a granting of the 90-Day waiver.

**ITEM 4: Any other business to come before the Board**

Mr. Wisloski indicated there are a few contracts that are coming up for renewal in the next few months which will need to be addressed at the May in-house meeting. As a preview Mr. Wisloski indicated the actuarial services contract is eligible for one more one-year renewal, and then in 2013 a RFP would need to be created for actuarial services.

Mr. Wisloski indicated another contract that needs to be addressed would be for evidentiary hearing officers for the disabilities that the Medical Review Board denies. Mr. Wisloski indicated the contract would be for Michael Zimmerman, whose contract expires June 30, 2012 and for Robin Barone, whose contract expired last year. Mr. Wisloski indicated these are low amount contracts that can be handled through the Treasurer's Office.

Mr. Wisloski indicated they will request a waiver to receive an extension for the VEHI contract for the health insurance. The extension would be for two years to June 30, 2014. Mr. Wisloski indicated at that time there should be more information available about the proposed Green Mountain Care health plan.

**ITEM 5: Adjournment**

**On motion by Mr. Mackey, seconded by Mr. Candon, the Board unanimously voted to adjourn at 3:55 p.m.**

**Next Meeting Date:**

The next scheduled VSTRS meeting is an in-house meeting on Tuesday, May 8, 2012 at 9:00 a.m.

Respectfully submitted,

Kathie Kretzer  
Executive Secretary to the Board