

VERMONT STATE TEACHERS' RETIREMENT SYSTEM
Meeting of the Board of Trustees
July 10, 2014

DRAFT COPY – NOT APPROVED BY BOARD

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, 2016 via telephone
JUSTIN NORRIS, Active Member Representative, term expiring July 1, 2017 via telephone
THOMAS CANDON, representing Commissioner of Department of Financial Regulation via telephone
LINDA DELIDUKA, VRTA Alternate representative, term expiring July 1, 2016 – via telephone
VAUGHN ALTEMUS, representing Secretary of Agency of Education

Members absent:

Active Member Alternate Representative – vacant
Elizabeth Pearce, VT State Treasurer

Also attending:

Laurie Lanphear, Director of Retirement Operations – via telephone
Steve Wisloski, Deputy Treasurer
Kathie Kretzer, Executive Secretary to the Board
Joshua McCormick, Administrative Coordinator IV

The Chairperson, Jon Harris, called the Thursday, July 10th, 2014, meeting to order at 3:35 p.m., which was held in the Treasurer's Conference Room, fourth floor, 109 State Street, Montpelier, VT.

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

- **June 19, 2014**

Mr. Altemus mentioned a possible amendment to the meeting minutes under item 4:

Ms. Lanphear proposed to set up some more informative meetings for the public, possibly a workshop for understanding retirement. This will be looked into in the future.

Mr. Altemus said to his recollection, Ms. Lanphear was referring to informative meetings for newer, active members of the teachers systems. It was suggested that we should take out the word public and replace with new employees. The Board agreed. This will be amended in the 6/19/14 minutes.

On motion by Mr. Altemus, seconded by Mr. Mackey, the Board voted unanimously to approve the minutes of June 19, 2014 as amended with the above change.

ITEM 2: Discuss/Act on Disability Retirement recommendation for:

- Diane Weiss

Chairperson Harris asked the board if they should go into executive session to discuss the recommendation of the Medical Review Board.

On motion by Mr. Wisloski, seconded by Mr. Altemus, the Board unanimously voted to enter Executive Session at 3:38 p.m. pursuant to Title 1, § 313 for the purpose of discussing personnel issues.

The Board came out of executive session at 3:54 p.m.

On motion by Mr. Altemus, seconded by Mr. Norris, the Board voted unanimously to accept the recommendation of the Medical Review Board for the disability retirement for Diane Weiss, with no review.

ITEM 3: Any other business to come before the Board

Multiple Board members expressed concerns and questions over the review process for disability, as well as the role of the appeal process and hearing officers.

-Mr. Altemus asked what credentials are needed for a hearing officer to ask the Medical Review Board to review a case again.

-Mr. Wisloski would like a better understanding of the role of the hearing officer including how the process works and if the process is judicial or medical.

Ms. Lanphear then asked Mr. McCormick to add an agenda item for the next board meeting. This item will be gathering questions from the Board members on what they want to know about the disability process. She then mentioned all Three Retirement Boards will be doing this.

Ms. Lanphear also stated that a process is in the works to cross check our data with workers compensation data.

ITEM 4: Adjournment

On motion by Mr. Mackey, seconded by Mr. Norris, the Board unanimously voted to Adjourn at 4:01 p.m.

Next Meeting Date:

The next scheduled VSTRS meeting is a Quarterly In-House meeting on August 12, 2014 at 9:00 a.m.

Respectfully submitted,

Kathie Kretzer
Executive Secretary to the Board