

**VERMONT STATE TEACHERS' RETIREMENT SYSTEM**  
Meeting of the Board of Trustees – Conference Call Meeting  
**September 16, 2015 – 3:30 p.m.**

**DRAFT COPY – NOT YET APPROVED BY BOARD**

**Members present:**

JON HARRIS, Chairperson (Active No. 25669), term expiring– July 1, 2019 – via telephone  
JUSTIN NORRIS, Active Member Representative, term expiring July 1, 2017 – via telephone  
DEBORA PRICE, representing Secretary of Agency of Education – via telephone  
DANIEL RADDOCK, Financial Regulation Representative – via telephone  
ELIZABETH PEARCE, VT State Treasurer

**Members absent:**

JOSEPH MACKEY, Vice-Chairperson, VRTA representative, term expiring July 1, 2016  
LINDA DELIDUKA, VRTA Alternate representative, term expiring July 1, 2016  
Active Member Alternate Representative – vacant

**Also attending:**

Laurie Lanphear, Director of Retirement Operations  
Joshua McCormick, assistant to Kathie Kretzer

The Chairperson, Jon Harris, called the Wednesday, September 16th, 2015, meeting to order at 3:31 p.m., which was held in the Treasurer's Conference Room, fourth floor, 109 State Street, Montpelier, VT.

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

- **August 11, 2015**

**On motion by Mr. Norris, seconded by Ms. Pearce., the Board voted unanimously to approve the minutes of August 11, 2015, as submitted.**

Daniel Raddock joined the meeting at this time

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

- **Shirley Bishop**
- **Lucinda Conti**

**On motion by Ms. Price, seconded by Mr. Norris, the Board unanimously voted by roll call to accept the recommendation of the Medical Review Board for the disability retirement for Shirley Bishop, with no further review.**

**On motion by Mr. Norris, seconded by Ms. Price, the Board unanimously voted by roll call to accept the recommendation of the Medical Review Board for the disability retirement for Lucinda Conti, with a one year further review.**

**ITEM 3: Actuarial Update**

Ms. Pearce stated that other than the 7.95 assumed rate of return, no further adoptions have been made concerning the experience study. Ms. Pearce will be outreaching to David Driscoll.

**ITEM 4: GASB 67/68 Update**

Ms. Pearce stated that she has met with VASBO and KPMG. Teacher and municipal entities now have schedules for financial statements. Journal entries and plan description data have now been loaded into the ER system.

**ITEM 5: Any other business to come before the board**

none

**ITEM 6: Adjournment**

**On motion by Ms. Pearce, seconded by Ms. Price, the Board unanimously voted by roll call to adjourn at 3:45 p.m.**

**Next Meeting Date:**

The next scheduled VSTRS meeting is an Conference Call meeting, October 8th, at 3:30 a.m.

Respectfully submitted,

Kathie Kretzer  
Secretary to the Board