

**VERMONT STATE TEACHERS' RETIREMENT SYSTEM**  
**Meeting of the Board of Trustees**

**AGENDA**

**Monday, July 21, 2003 - 8:00 a.m.**

Room 11 at the State House  
Montpelier, VT

1. Approve minutes of June 5, 2003, meetings - **Action required**
2. State Treasurer's Report
  - a. Proxy voting update and options - **Possible action required**
  - b. Expense reimbursements - **Action required**
3. Projected contribution rates compiled by NEPC and Buck Consultants
4. Independent contractor update:
  - a. Review and approve final draft of letters - **Action required**
  - b. Discuss feedback from districts/interested organizations
  - c. Discuss developing a return to work policy
5. Update on contracts
6. Asset recovery/securities litigation update
7. Effect of new licensing requirements for teachers
8. Definition of "reportable wages" - **Action required**
9. Miscellaneous:
  - a. Election process
  - b. Health care premium notification
  - c. Update on lawsuit re: 1981 transfer and options
10. Any other business to be brought before the board

**Next scheduled meeting:**

**August 20, 2003**  
**(All day investment meeting)**