

**VERMONT STATE TEACHERS' RETIREMENT SYSTEM**  
Conference Call Meeting of the Board of Trustees  
**August 13, 2009**

**Members present:**

JON HARRIS, Chairperson (Active No. 25669), term expiring July 1, 2011 – 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 BISHCA  
VAUGHN ALTEMUS, representing Commissioner of Education – via telephone  
JEB SPAULDING, VT State Treasurer

**Members absent:**

None

**Also attending:**

Cynthia Webster, Director of Retirement Policy and Outreach & Executive Secretary to the Board  
Monica Chiren, Assistant to Cynthia Webster

The Vice-Chairperson, Joseph Mackey, called the Thursday, August 13, 2009, meeting to order at 3:32 p.m., which was held in the Treasurer's Conference Room, 109 State Street, Montpelier, VT.

**ITEM 1:      **Approve the Minutes of: June 16, 2009 and June 9, 2009 (Joint Meeting)****

**On motion by Mr. Spaulding, seconded by Mr. Altemus, the Board voted to approve the minutes of June 16, 2009 and June 9, 2009, as submitted. Mr. McConnell abstained from the vote. The motion passed.**

(Mr. Harris entered the telephone conference during this Item.)

**ITEM 2:      **Discuss/Act on disability retirement for:****

**Dawn Piaseczny**

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

**ITEM 3:      **Any other business to come before the Board****

Mr. Spaulding provided the Board with an update on the Retirement Study Committee. Mr. Spaulding informed the Board the Committee is in the fact-finding stage at this point and would have their recommendations by December.

Mr. Harris had an inquiry about the negative COLA proposed for 2010. Ms. Webster explained COLAs are in statute. Mr. Harris requested that a discussion of COLAs be added to the September agenda.

**ITEM 4:     Adjournment**

**On motion by Mr. Candon, seconded by Mr. McConnell, the Board unanimously voted to adjourn at 3:46 p.m.**

**Next Meeting Date:**

The next scheduled VSTRS meeting is an in-house meeting on Tuesday, September 8, 2009 at 9:00 a.m.

Respectfully submitted,

Cynthia L. Webster  
Executive Secretary to the Board