

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

Meeting of the Board of Trustees

May 18, 2021 – 11:00 a.m.

Please note all members participated via telephone, video, or teleconference:

VMERS Members present:

CHRISTOPHER DUBE, Chair, Employee Representative (term expiring July 1, 2022)

KIMBERLY GLEASON, Vice-Chair, Employer Representative (term expiring July 1, 2020)

KATHLEEN RAMSAY, Employer Representative (term expiring July 1, 2022)

MORGAN DAYBELL, Employee Representative (term expiring July 1, 2024)

MICHAEL CLASEN, Deputy State Treasurer representing Beth Pearce

VMERS Members absent:

BETH PEARCE, Vermont State Treasurer

Also attending:

Eric Henry, Chief Investments Officer

Tim Duggan, Assistant Attorney General

Erika Wolffing, Director of Retirement Operations

Lesley Campbell, Administrative Services Coordinator IV

Mr. Dube called the Tuesday, May 18, 2021 VMERS Board Meeting to order at 11:00 a.m. which was held by conference call.

ITEM 1: Agenda approval and announcements

On a motion made by Ms. Ramsay, seconded by Mr. Clasen, the Board voted unanimously to approve the agenda for May 18, 2021 as presented.

There were no announcements.

ITEM 2: Approve the minutes of:

- April 20, 2021

On a motion made by Ms. Ramsay, seconded by Ms. Gleason, the Board voted unanimously to approve the minutes of April 20, 2021 as presented.

ITEM 3: Treasury/Legislative Update

Mr. Clasen provided an update to the Board on the status of H.449, the bill under consideration in the Legislature that contains changes to VPIC discussed at the April Board meeting. The bill is in conference committee but will likely pass this session. Mr. Clasen reiterated that the study commission on benefit changes does not impact the municipal system.

ITEM 4: Election of the Secretary to the Board

Ms. Wolffong explained that the VMERS Board is required to appoint a Secretary to the Board to set the agenda and draft minutes. The current Secretary is retiring in June and as Ms. Wolffong is currently drafting the agendas and minutes, she requested that she be appointed as the new Secretary to the Board.

On a motion made by Ms. Gleason, seconded by Mr. Daybell, the Board voted unanimously to appoint Erika Wolffong as Secretary to the Board.

ITEM 5: Disability recommendation(s) from the April 15, 2021 meeting of the Medical Review Board:

- John Lawrence (Review)

On a motion made by Mr. Daybell, seconded by Ms. Gleason, the Board voted unanimously to approve continued disability retirement for John Lawrence without further review.

ITEM 6: Other Business

None.

ITEM 7: Adjournment

On a motion made by Ms. Gleason seconded by Ms. Ramsay, the Board voted unanimously to adjourn at 11:13 a.m.

Next Meeting Date:

The next scheduled VMERS meeting is Tuesday, June 15, 2021 at 11:00 a.m.

Respectfully submitted,



Erika Wolffong
Director Retirement Operations