

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

Meeting of the Board of Trustees
November 15, 2022 at 11:00 a.m.

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

Members present:

CHRISTOPHER DUBE, Chairperson, Employer Representative (term expiring July 1, 2026)
MORGAN DAYBELL, Employee Representative (term expiring July 1, 2024)
KATHLEEN RAMSAY, Employer Representative (term expiring July 1, 2026)

Members absent:

BETH PEARCE, Vermont State Treasurer
KIMBERLY GLEASON, Vice-Chair, Employer Representative (term expiring July 1, 2023)

Also attending:

Michael Clasen, Deputy State Treasurer
Tim Duggan, Director, Vermont Retirement System
Nicole Weidman, Director of Retirement Operations and Policy
Stephen Barry, Financial Administrator, Retirement Division

Mr. Dube called the Tuesday, November, 15 2022 Board Meeting to order at 11:01 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.

Mr. Duggan introduced Ms. Weidman as the Retirement Division's new Director of Operations and Policy.

ITEM 2: Approve the minutes of:

- October 27, 2022

On a motion made by Mr. Daybell, seconded by Ms. Clasen, the Board voted unanimously to approve the minutes of the October 27, 2022, as presented.

ITEM 3: Dental Insurance Contract

Mr. Duggan presented the contract with Northeast Delta Dental which holds dental insurance rates flat and locks them for a three-year period.

On a motion made by Mr. Clasen, seconded by Ms. Ramsay, the Board voted unanimously to approve the contract with Northeast Delta Dental as presented by staff and to authorize the Chair to execute on the Board's behalf.

ITEM 4: Adjournment

Mr. Barry announced a statutorily required Ethics training for all members of the Board.

On a motion made by Ms. Ramsay, seconded by Mr. Daybell, the Board voted unanimously to adjourn at 11:07 a.m.

Next Meeting Date:

The next scheduled VMERS meeting is December 20, 2022 at 11:00 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'S B O', is positioned above the typed name and title.

Stephen Barry
Secretary of the Board
Financial Administrator I