



**VPIC SUB-COMMITTEE PLANNING MEETING
AUGUST 23, 2016**

ATTENDING:

Greg Dalowitz: SSGA	Chris McKnett: SSGA
Christine Zimmerman: Wellington	James DiGuseppe: Wellington
Cindy Rose: Aberdeen	Kiran McGlynn: Aberdeen
Tom Golonka: VPIC Chair	Beth Pearce: State Treasurer
Linda Deliduka: VRTA	Jeff Briggs: VPIC
Andrew Maclean: MMR	Guy Page: DFC
Jesse Moorman: AG's Office	Ed Stanak: retiree
Joe Choquette: Downs Rachlin	Katie Green: OST
Eric Becker: 350 VT/Clean Yield	Robb Kidd: Sierra Club
Vaughn Altemus: VPIC	Peter Amons: VMERS Chair
Doug Moseley: NEPC	Theresa Lefebvre: VSEA Retirees
Matt Considine: Director of Investments/OST	James Pepper: Governor Shumlin's Office
Joe Kelley: Professional Firefighters of VT	Tim Lueders-Dumont/OST
Chris Powers: RBC Capital	David Plants
Sarah Wolfe	Emma Schoemann/VPIRG
Peter Reid: Professional Firefighters of VT	Austin Davis: 350 Vermont

ITEM 1: **Call to Order**

Tom Golonka called the meeting to order at 2:00 p.m.

ITEM 2: **Approve Agenda**

The agenda was approved by a unanimous vote (Beth Pearce made the motion, Jon Harris seconded).

ITEM 3: **Approve Minutes from 7/25/2016 Meeting**

The minutes of the 7/25/2016 meeting were approved by a unanimous vote (Jon Harris made the motion, Linda Deliduka seconded).

ITEM 4: **Manager Presentations on ESG considerations**

At 2:10 p.m. SSgA presented material describing their approach to integrating ESG factors into their investment processes, as well as described their philosophy with respect to good stewardship and proxy voting.

At 2:45 p.m. Wellington presented material describing their approach to evaluating ESG factors and how they are incorporated into the investment processes for which they are responsible.

At 3:05 p.m. Aberdeen presented material describing their approach to evaluating issues that generally fall under the ESG umbrella, as well as describing how other broad and company-specific risks are discussed with companies in whom they invest.

At 3:30 p.m. a question and answer period began during which first VPIC subcommittee members and then other attendees were given the opportunity to ask questions of the panelists. Questions were asked by Vaughn Altemus, Beth Pearce, Peter Amons, Eric Becker, Joe Choquette, Austin Davis, Ed Stanak and Guy Page.

ITEM 8: Adjournment

The meeting was adjourned at 4:15 p.m.

Respectfully submitted,

**Matt Considine
Director of Investments**