



**VERMONT PENSION INVESTMENT COMMITTEE
OCTOBER 30, 2017**

DRAFT; NOT YET APPROVED BY COMMITTEE

VPIC Members Present:

TOM GOLONKA, CHAIR
BETH PEARCE, VICE-CHAIR, Vermont State Treasurer
ROBERT HOOPER, VSERS, term expiring June 30, 2020
PETER AMONS, VMERS Representative, term expiring June 30, 2018
KAREN PAUL, Governor's Delegate, term expiring June 30, 2018

VPIC Members Absent:

JOSEPH MACKEY, VSTRS Representative, term expiring June 30, 2019
VAUGHN ALTEMUS, Governor's Delegate, term expiring June 30, 2018

VPIC Alternate Members Present:

LINDA DELIDUKA, VSTRS *Alternate*, term expiring June 30, 2019
DAVID STARR, Governor's Delegate *Alternate*, term expiring June 30, 2020
JEFF BRIGGS, VSERS *Alternate*, term expiring June 30, 2020

VPIC Alternate Members Absent:

KIMBERLY GLEASON, VMERS *Alternate*, term expiring June 30, 2018

Also attending:

Matt Considine, Director of Investments
Katie Green, Investments Manager
Andy Cook, Investments Analyst
Jesse Moorman, David Borsykowsky, Attorney General's Office

CALL TO ORDER:

The Chair called the Monday, October 30th meeting to order at 9:05 am, which was held via conference call.

ITEM 1: **Agenda Approval and Announcements**

The Chair reviewed the agenda with the Committee and asked if any members of the Committee would like to add or amend any agenda items.

On a motion by Treasurer Pearce, seconded by Peter Amons, the Committee unanimously approved the agenda as written.

ITEM 2: Discussion Items and Updates

- **Contracting Discussion with the Attorney General's Office**

At 9:06 a.m., Treasurer Pearce moved for a finding that premature public discussion regarding contractual matters with Benefit Street Partners would clearly place the Committee at a substantial disadvantage by disclosing negotiation strategy and the materials are confidential attorney-client communications. The Committee unanimously approved this motion. Treasurer Pearce moved and Peter Amons seconded that the Committee enter into executive session pursuant to Title 1 § 313(a)(1)(A) & (F). The Committee unanimously voted to enter into executive session.

At 9:50 AM the Chair Thomas Golonka removed the Committee from executive session.

On a motion by Treasurer Pearce, seconded by Robert Hooper, the Committee authorized the Attorney General's Office and Staff to conclude contracting negotiations with Benefit Street Partners contingent upon receipt of written confirmation from the Attorney General's Office advising the Committee that the finalized contract terms are acceptable. The Committee unanimously approved this motion.

ITEM 3: Public Comment

None.

ITEM 4: Adjournment

Treasurer Pearce moved and Karen Paul seconded, that the meeting be adjourned. The Committee unanimously approved the motion to adjourn the meeting at 9:50 AM.

Respectfully submitted,
Investments Staff