

VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM
Meeting of the Board of Trustees – Conference Call Board Meeting
September 13, 2018 – 9:00 a.m.

VSERS Board Members present:

ROGER DUMAS, Chair, VRSEA Representative (term expiring October 31, 2018)
THOMAS HANGO, Vice-Chair, VSEA Representative (term expiring September 30, 2018) –
via telephone
JEFF BRIGGS, VSEA Representative (term expiring September 30, 2018) – via telephone
ERIC DAVIS, VSEA Representative (term expiring September 30, 2019) – via telephone
ALLEN BLAKE, VRSEA Alternate Representative (term expiring October 31, 2018) -via
telephone
JAY WISNER, Governor's Delegate position – via telephone
DAN POULIOT, Deputy Commissioner of Department of Human Resources -voting member
ADAM GRESHIN, Commissioner of Finance & Management (ex-officio)
JEAN-PAUL ISABELLE, VSEA Alternate Representative (term expiring September 30, 2019) –
via telephone
BETH FASTIGGI, Commissioner of Department of Human Resources (ex-officio)
BETH PEARCE, Vermont State Treasurer – via telephone

VSERS Board Members absent:

Also attending:

Tim Duggan, Assistant Attorney General
Laurie Lanphear, Director of Retirement Operations
Erika Wolffing, Director Retirement Outreach & Policy
Charly Dickerson

The Chair, Roger Dumas, called the Thursday, September 13, 2018, Conference Call Board Meeting to order at 9:01 a.m., which was held in the Treasurer's Conference Room, Pavilion Building, 4th Floor, 109 State Street, Montpelier, VT.

ITEM 1: **Agenda approval and announcements**

On a motion made by Mr. Briggs, seconded by Mr. Wisner, the Board voted unanimously to approve the Board meeting agenda for September 13, 2018.

ITEM 2: **Approve the Minutes of:**

- August 9, 2018

On a motion made by Mr. Wisner, seconded by Mr. Pouliot, the Board voted unanimously to approve the minutes of August 9, 2018 as submitted.

ITEM 3: Disability Retirement Recommendations from the August 23, 2018 Meeting of the Medical Review Board for:

- Edward Domey (New)

On a motion made by Mr. Wisner, seconded by Mr. Briggs, the Board voted unanimously to accept the recommendation of the MRB to allow disability retirement for Edward Domey without review.

ITEM 4: Other Business

Mr. Dickerson asked for a status update on potentially allowing temporary employees to participate in the 457b deferred compensation plan. Ms. Lanphear stated the Retirement Office is working to reach out to the participating entities to see what impact allowing temporary employees to join would have.

Mr. Greshin informed the Board that the Department of Finance and Management is increasing the employer contribution from 17.47% to 18.71% of payroll as of October 1 to fund the actuarially determined employer contribution (ADEC).

Mr. Briggs informed the Board that September last Board meeting as trustee. Mr. Isabelle was elected by VSEA as the new trustee.

On a motion by Ms. Pearce, seconded by Mr. Davis, the Board voted by roll call to thank Mr. Briggs for his years of service on the Board and to wish him well in his retirement, with Mr. Dumas, Mr. Hango, Ms. Pearce, Mr. Davis, Mr. Wisner, Mr. Pouliot, and Mr. Greshin voting in the affirmative. Mr. Briggs abstained.

ITEM 5: Adjournment

On a motion by Mr. Briggs, seconded by Mr. Wisner, the Board voted unanimously to adjourn at 9:30 a.m.

Next Meeting Date:

The next scheduled VSERS meeting is a Conference Call Meeting on Thursday, October 11, 2018 at 9:00 a.m.

Respectfully submitted,



Erika Wolffing
Director Retirement Outreach & Policy