

**VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM**  
Meeting of the Board of Trustees – BGS-MTPL Conference Room  
**March 12, 2020 – 9:00 a.m.**

**Members present:**

ROGER DUMAS, Chair, VRSEA Representative (term expiring October 31, 2020)  
JEAN-PAUL ISABELLE, VSEA Representative (term expiring September 30, 2020) – via telephone  
ERIC DAVIS, VSEA Representative (term expiring September 30, 2021) – via telephone  
JOHN FEDERICO, VSEA Representative (term expiring September 30, 2020) – via telephone  
JAY WISNER, Governor's Delegate position – via telephone  
ADAM GRESHIN, Commissioner of Finance and Management  
DAN POULIOT, Deputy Commissioner of Department of Human Resources – via telephone  
BETH PEARCE, VT State Treasurer  
ALLEN BLAKE, VRSEA Alternate Representative (term expiring October 31, 2020) – via telephone

**Members absent:**

BARBARA KESSLER, VSEA Alternate Representative (term expiring September 30, 2021)  
BETH FASTIGGI, Commissioner of Human Resources

**Also attending:**

Tim Duggan, Assistant Attorney General – via telephone  
Erika Wolffing, Director Retirement Operations  
Lesley Campbell, Administrative Services Coordinator IV

The Chair, Roger Dumas, called the Thursday, March 12, 2020 meeting to order at 9:01 a.m., which was held in the Treasurer's Conference Room, Pavilion Building, 4<sup>th</sup> Floor, 109 State Street, Montpelier, VT.

**ITEM 1:      **Agenda approval and announcements****

**On a motion made by Mr. Wisner, seconded by Ms. Pearce, the Board voted unanimously to approve the agenda for March 12, 2020.**

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

- February 13, 2020

**On a motion made by Mr. Wisner, seconded by Ms. Pearce, the Board voted unanimously to approve the minutes of February 13, 2020 as submitted.**

**ITEM 3:      **2020 Legislative Session Update****

Ms. Pearce updated the Board on various bills pertaining to the pension systems that are under consideration currently. Ms. Pearce stated that the actuarially determined employer contribution (ADEC) is incorporated into the budgets for each department and agency. Ms. Wolffing updated

the Board on the miscellaneous retirement bill stating it passed the House in time to make crossover and that staff will continue to monitor the progress of the bill and provide testimony as requested.

Ms. Pearce left the meeting at 9:15 a.m.

**ITEM 4:      Disability recommendations from the February 18, 2020 meeting of the Medical Review Board:**

- Joseph Quinones (New)

**On a motion made by Mr. Wisner, seconded by Mr. Greshin, the Board voted unanimously to approve disability retirement for Joseph Quinones with a one-year review.**

**ITEM 5:      Other Business**

Mr. Davis mentioned reviewing governance recommendations from the Vermont Business Roundtable Report and asked that the Board consider adding language encouraging continuing education for Board members to the Retirement statutes.

**ITEM 6:      Adjournment**

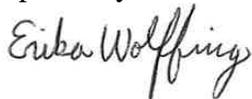
**On a motion made by Mr. Greshin, seconded by Mr. Davis the Board voted unanimously to adjourn at 9:19 a.m.**

**Next Meeting Date:**

The next VSERS Board meeting is a Conference Call on April 9, 2020 at 9:00 a.m.

\*Cancelled due to COVID-19.

Respectfully submitted,



Erika Wolfing  
Director of Retirement Operations