

VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM
Meeting of the Board of Trustees – Treasurer's Conference Room
September 12, 2019 – 9:00 a.m.

Members present:

ROGER DUMAS, Chair, VRSEA Representative (term expiring October 31, 2020)
THOMAS HANGO, Vice-Chair, VSEA Representative (term expiring September 30, 2020) – via telephone
JEAN-PAUL ISABELLE, 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
BETH PEARCE, VT State Treasurer
ALLEN BLAKE, VRSEA Alternate Representative (term expiring October 31, 2020) – via telephone

Members absent:

ERIC DAVIS, VSEA Representative (term expiring September 30, 2019)
JOHN FEDERICO, VSEA Alternate Representative (term expiring September 30, 2019)
BETH FASTIGGI, Commissioner of Department of Human Resources

Also attending:

Tim Duggan, Assistant Attorney General
Erika Wolffing, Director Retirement Operations

The Chair, Roger Dumas, called the Thursday, September 12, 2019 meeting to order at 9:03 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. Wisner, seconded by Mr. Greshin, the Board voted unanimously to approve the agenda for September 12, 2019.

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

- August 8, 2019

On a motion made by Mr. Wisner, seconded by Mr. Pouliot, the Board voted unanimously to approve the minutes of August 8, 2019 as submitted.

ITEM 3: **Becky Baldauf Appeal**

Mr. Duggan presented the draft decision on Ms. Baldauf's appeal upholding the Retirement Division's decision to return Mr. Baldauf's accumulated contributions and interest to his estate. Mr. Duggan stated that he provided Ms. Baldauf's attorney, Deborah Bucknam, with the draft

decision on August 15th and sent a reminder on September 4th and informed Ms. Bucknam of the date and time of the VSERS Board Meeting. Retirement Office staff did not hear back from Ms. Bucknam.

At the last meeting, Ms. Baldauf requested that the matter be discussed in executive session because the discussion pertained to the personal records and information of Ron Baldauf.

In light of that request, on a motion made by Ms. Pearce, seconded by Mr. Wisner, the Board voted unanimously to go into Executive Session at 9:07 a.m. to discuss the proposed decision because it contains personal records and information of Ron Baldauf.

The Board came out of Executive Session at 9:13 a.m.

On a motion made by Ms. Pearce, seconded by Mr. Wisner, the Board voted by roll call to adopt the proposal for decision entitled *In Re: Disposition of Ronald Baldauf's Membership Interest in the Vermont State Employees Retirement System*, as its final decision in this matter with Mr. Dumas, Mr. Hango, Ms. Pearce, Mr. Wisner, Mr. Pouliot, and Mr. Greshin voting in the affirmative. Mr. Isabelle abstained.

ITEM 4: Disability recommendation(s) from the August 15, 2019 Meeting of the Medical Review Board:

- John Fuller (New)

On a motion made by Mr. Wisner, seconded by Mr. Pouliot, the Board voted unanimously to approve disability retirement for John Fuller without review.

ITEM 5: Other Business

Ms. Pearce announced the completion of the risk assessment and stated the results would be presented to the trustee boards at a later date.

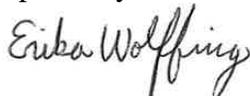
ITEM 6: Adjournment

On a motion made by Ms. Pearce, seconded by Mr. Pouliot the Board voted unanimously to adjourn at 9:19 a.m.

Next Meeting Date:

The next VSERS Board meeting is a Conference Call Meeting on October 10, 2019 at 9:00 a.m.

Respectfully submitted,



Erika Wolff
Retirement Office