

VERMONT STATE TEACHERS' RETIREMENT SYSTEM
Meeting of the Board of Trustees – Conference Call Meeting
January 12, 2017 – 3:30 p.m.

Members present:

JON HARRIS, Chairperson, Active Member Representative, term expiring– July 1, 2019 – via telephone
JOSEPH MACKEY, Vice-Chairperson, VRTA representative, term expiring July 1, 2020 – via telephone
JUSTIN NORRIS, Active Member Representative, term expiring July 1, 2017 – via telephone
DEBORA PRICE, representing Secretary of Agency of Education – via telephone
DANIEL RADDOCK, Financial Regulation Representative – via telephone
LINDA DELIDUKA, VRTA Alternate Representative, term expiring July 1, 2020 – via telephone
PERRY LESSING, Active Member Alternate Representative, term expiring July 1, 2017 – via telephone
MICHAEL CLASEN, Deputy Treasurer – representing Beth Pearce

Members absent:

BETH PEARCE, VT State Treasurer

Also attending:

Scott Baker, Financial Director
Joshua McCormick, Administrative Coordinator IV

The Chairperson, Jon Harris called the Thursday, January 12, 2017, meeting to order at 3:32 p.m., which was held in the TRE-FIN Conference Room, fourth floor, 109 State Street, Montpelier, VT.

ITEM 1: **Approve the Minutes of:**

- **December 8, 2016**

On motion by Mr. Mackey, seconded by Ms. Price, the Board voted unanimously by roll call to approve the minutes of December 8, 2016, as submitted.

ITEM 2: **Approval of New Entrant Health Care Assessment for FY18**

Mr. Baker advised the board on the New Entrant Health Care assessment for the Retired Teachers Health and Medical Benefits Fund. He explained the purpose and stated that this is part of the OPEB funding. The Actuary is recommending an endorsement of \$1,253 per person for FY'18 costs for new entrant assessment.

On motion by Mr. Mackey, seconded by Mr. Norris, the Board voted unanimously by roll call to accept the recommendation of \$1,253 for FY18 costs for new entrant assessment.

ITEM 3: Any other business to be brought before the Board

Mr. Norris indicated a correction on the agenda. Mr. McCormick will update.

Mr. McCormick advised the Board that the Treasurer's Office would like to schedule a conference call with all three retirement systems to go over the findings from the Actuarial RFP.

ITEM 4: Adjournment

On motion by Mr. Norris, seconded by Ms. Price, the Board voted unanimously by roll call to adjourn at 3:46 p.m.

Next Meeting Date:

The next scheduled VSTRS meeting is an In-House meeting, February 14th, 2017 at 9:00 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Joshua McCormick". The signature is written in a cursive style with a large initial "J" and "M".

Joshua McCormick
Administrative Coordinator IV