ITEM 1: Agenda approval and announcements

The Board discussed making changes to the order of action items on the agenda to accommodate Treasurer Pearce’s legislative update. Ms. Wolffing suggested the Board discuss the disability retirement recommendation first as Ms. Schaft was present for the meeting.

On a motion made by Mr. Norris, seconded by Ms. Carter, the Board voted unanimously to approve the agenda for June 10, 2021 with the change in action item order discussed.

ITEM 2: Approve the Minutes of:

- May 11, 2021

On a motion made by Ms. Carter, seconded by Mr. Clasen, the Board voted unanimously to approve the minutes of May 11, 2021 as presented.
ITEM 6: Act on disability recommendation(s) from the May 20, 2021 meeting of the Medical Review Board:

- Patricia Alonso Schaft (New)

Ms. Wolffing explained that the memos are still out for signature by the Doctors and are likely delayed due to the Memorial Day holiday. Ms. Wolffing stated that the decision was unanimous.

On a motion made by Mr. Norris, seconded by Mr. Raddock, the Board voted unanimously to approve disability retirement for Patricia Alonso Schaft without review.

ITEM 3: VBA/VEHI Contract Update

On a motion made by Mr. Clasen, seconded by Ms. Simmons, the Board voted to enter into executive session at 3:37 p.m. to discuss the VSTRS health insurance contract negotiations because premature general public knowledge about these negotiations would clearly place the Board at a substantial disadvantage.

The Board came out of executive session at 3:49 p.m.

ITEM 5: VSTRS Alternate Member Representative Trustee Election

Ms. Wolffing explained that only one eligible member submitted a nomination form and signatures to serve as alternate member representative to the Board. Genevieve Hamby is a math teacher at North Country.

On a motion made by Ms. Carter, seconded by Mr. Clasen, the Board voted unanimously to appoint Genevieve Hamby to the alternate member representative trustee position for the term effective July 1, 2021.

The Board discussed the need to appoint a VPIC alternate to replace Linda Deliduka. Mr. Lessing expressed interest in serving on VPIC. Ms. Wolffing stated she would warn the election of VPIC alternate for the next VSTRS Meeting in July.

Ms. Pearce joined the meeting at 3:54 p.m.

ITEM 4: Treasury/Legislative Update

Ms. Pearce provided an end of the session update. H.449 passed and was signed by the Governor. The bill included changes to VPIC as well as created a summer study task force to consider and make recommendations for benefit restructuring for both the State and Teachers systems. Ms. Pearce explained that the House and Senate are currently making appointments to the task force and that the Treasurer appointee will be Michael Clasen. Ms. Pearce explained that the appropriation bill included fully funding the actuarially determined employer contribution (ADEC), however the proposal to pre-fund VSTRS OPEB did not make it into the final version.
of the budget. Ms. Pearce explained that her office will continue to advocate for prefunding OPEB next session.

**ITEM 7: Other Business & Public Comment**

None.

**ITEM 8: Adjournment**

On a motion made by Mr. Norris, seconded by Ms. Simmons the Board voted unanimously to adjourn at 4:22 p.m.

**Next Meeting Date:**

The next VSTRS Board meeting is on July 8, 2021 at 3:30 p.m.

Respectfully submitted,

Erika Wolffing
Director of Retirement Operations