

VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM
Conference Call Meeting of the Board of Trustees
April 10, 2014

VSERS Members present:

Kevin Gaffney, Chairperson, VSEA Representative (term expiring September 1, 2015) – via telephone
Jeff Briggs, VSEA Representative (term expiring September 1, 2014)
Paul White, Jr., VSEA Representative (term expiring September 1, 2014) – via telephone
Thomas Hango, VSEA Alternate (term expiring September 1, 2015) – via telephone
Kate Duffy, Commissioner of Human Resources (ex-officio) – via telephone
Richard Johannesen, Governor's Delegate (ex-officio) – via telephone
James Reardon, Commissioner of Finance & Management (ex-officio)
Elizabeth Pearce, VT State Treasurer

Members absent:

Roger Dumas, Vice-Chairperson, VRSEA Representative (term expiring September 1, 2014)
Allen Blake, VRSEA Alternate Representative (term expiring September 1, 2014)

Also attending:

Laurie Lanphear, Director of Retirement Operations
Monica Chiren, Assistant to Nancy Dimick

The Chairperson, Kevin Gaffney, called the Thursday, April 10, 2014, meeting to order at 9:05 a.m., which was held in the Treasurer's Conference Room, Fourth Floor, 109 State Street, Montpelier, VT.

ITEM 1: Approve the Minutes of:

- March 13, 2014 regular meeting

On motion by Mr. Briggs, seconded by Mr. Johannesen, the Board voted unanimously to approve the minutes of March 13, 2014, regular meeting, as submitted.

ITEM 2: Discussion/Act on disability retirement recommendations for:

- Bradford C. Gwinn
- Sandra E. Albright
- Charlene Flinn

On motion by Mr. White, seconded by Mr. Briggs, the Board voted unanimously to accept the recommendations of the MRB to allow the disability retirements for Bradford C. Gwinn, Sandra E. Albright and Charlene Flinn, without review.

ITEM 3: Any other business to come before the Board

Ms. Pearce provided the Board members an update on the miscellaneous retirement bill. In response to Mr. White's inquiry Ms. Pearce indicated the dispatchers' bill S. 225 did not make it, but that a study was created as a result of it.

The Chair, Mr. Gaffney, indicated he had received an email from Mr. Johannesen indicating he was going to end his term with VPIC June 30th and that he was not going to re-up. Mr. Johannesen indicated he would also end his service with the VSERS Board at that time. Mr. Johannesen graciously indicated he would stay longer if his replacement had not been selected. The Board members thanked Mr. Johannesen for his service and expressed their thoughts on what an asset he was to both Boards.

Mr. Gaffney indicated he would not be able to attend the May in-house meeting.

ITEM 4: Adjournment

On motion by Mr. Johannesen, seconded by Mr. Briggs, the Board unanimously voted to adjourn at 9:16 a.m.

Next Meeting Date:

The next scheduled VSERS meeting is an in-house meeting on Thursday, May 8, 2014 at 9:00 a.m.

Respectfully submitted,

Nancy Dimick
Secretary to the Board