

VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM
Conference Call Meeting of the Board of Trustees
March 11, 2010

VSEERS Members present:

Robert Hooper, VSEA Representative (term expiring September 1, 2010) – via telephone
Paul White, Jr., VSEA Representative (term expiring September 1, 2010) - via telephone
Jeff Briggs, VSEA Alternate (term expiring September 1, 2011) – via telephone
Roger Dumas, Vice-Chairperson, VRSEA Representative (term expiring September 1, 2010)
James Reardon, Commissioner of Finance & Management (ex-officio)
Jeb Spaulding, VT State Treasurer
Caroline Earle, Commissioner of Human Resources (ex-officio) – via telephone
Richard Johannesen, Governor's Delegate (ex-officio) - via telephone

Members absent:

Kevin Gaffney, Chairperson, VSEA Representative (term expiring September 1, 2011)

Also attending:

Cynthia Webster, Director of Retirement Policy and Outreach & Secretary to the Board
Monica Chiren, Assistant to Cynthia Webster

The Vice-Chairperson, Roger Dumas, called the Thursday, March 11, 2010 meeting to order at 9:04 a.m., which was held in the Treasurer's Conference Room, Fourth Floor, 109 State Street, Montpelier, VT.

ITEM 1: Approve the Minutes of: February 11, 2010

On motion by Mr. Reardon, seconded by Mr. Spaulding, the Board unanimously voted to approve the minutes of February 11, 2010 as submitted.

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

Thomas F. Gauthier	New
David A. Guyette	New

The consensus of the Board was to discuss the disabilities separately. The Board discussed Worker's Compensation in general. Mr. Spaulding questioned Ms. Webster about the length of service needed to file a disability claim. Ms. Webster indicated if the disability is work related there is no minimum service required.

On motion by Mr. Johannesen, seconded by Ms. Earle, the Board voted unanimously to enter Executive Session at 9:15 a.m. pursuant to Title 1, § 313 for the purpose of discussing the disability retirement for Thomas F. Gauthier.

The Board exited Executive Session at 9:22 a.m.

On motion by Mr. Spaulding, seconded by Mr. Reardon, the Board unanimously voted to table action on the disability for Mr. Thomas Gauthier in order to remand the application back to the MRB for further information concerning the Worker's Comp claim and the work related injury.

(Mr. Spaulding left the meeting at this time.)

Ms. Webster indicated to the Board there were two options the Board had, either to approve the recommendation of the MRB or to remand the application back to the MRB for further information.

Ms. Earle outlined the areas of information requested were what the prior disability was, what duration it was, whether prior employment ended as a result of prior disability, when he resumed employment what his medical status was, whether he continued to have a disability of some nature when he commenced employment with the State of Vermont, when was the onset of this disability this time around, what was his disability, when his employment terminated with the State of Vermont, what was the nature of his application for Worker's Comp and what was the final resolution of that Worker's Comp claim.

On motion by Mr. Johannesen, seconded by Mr. White, the Board unanimously voted to accept the recommendation of the MRB to allow the disability retirement for David A. Guyette, without review.

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

The Board discussed the cost of disabilities to the system. Ms. Earle informed the Board her office will be conducting a study concerning the Wellness Program. Ms. Webster indicated she will act as the intermediary between Tracy Gallo and the actuary.

The Board received clarification and an update on the pending legislative bills. Mr. Dumas indicated Mr. Gaffney requested the travel restriction discussion be held at the in-house meeting in May. The consensus of the Board was to discuss the fund sub-committee at the May in-house meeting. Mr. Dumas congratulated Mr. Reardon and his staff for obtaining a national award.

ITEM 4: Adjournment

On motion by Mr. Hooper, seconded by Mr. Reardon the Board unanimously voted to adjourn at 9:50 a.m.

Next Meeting Date:

The next scheduled VSERS meeting is a conference call meeting on April 9, 2010 at 9:00 a.m.

Respectfully submitted,

Cynthia L. Webster
Secretary to the Board