

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
Conference Call Meeting of the Board of Trustees
April 16, 2019 – 11:00 a.m.

VMERS Members present:

PETER AMONS, Chairperson, Employee Representative (term expiring July 1, 2020)
CHRISTOPHER DUBE, Employee Representative (term expiring July 1, 2022) – via telephone
KIMBERLY GLEASON, Employer Representative (term expiring July 1, 2020) – via telephone
MICHAEL CLASEN, Deputy State Treasurer

Members absent:

BETH PEARCE, Vermont State Treasurer
MAURA CARROLL, Employer Representative (term expiring July 1, 2022)

Also attending:

Erika Wolffing, Director of Retirement
Lesley Campbell, Program Technician III, Retirement Office

The Chair, Mr. Amons called the Tuesday, April 16, 2019 Conference Call Meeting to order at 11:02 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**

Mr. Amons asked the Board if there were any announcements or changes to the agenda. Mr. Amons added a discussion on health savings accounts to the agenda.

ITEM 2: **Approve the minutes of:**

- **February 19, 2019**

On a motion made by Mr. Dube, seconded by Ms. Gleason the Board voted unanimously to approve the minutes of February 19, 2019 as submitted.

ITEM 3: **Legislative Update**

Mr. Clasen provided the Board with memorandums from Treasurer Pearce on two pieces of legislation that impact the VMERS, S.143 and S.124. S.143 would allow sheriff departments currently in VSERS to join VMERS and S.124 requires the Treasurer's Office to conduct a study to put all law enforcement into one retirement system with similar benefits to VSERS Group C. Mr. Clasen explained that the Treasurer's Office does not anticipate either bill passing this session but wanted the Board to be aware of the legislation as it impacts VMERS members.

ITEM 4: **Act on the following request to join VMERS effective 4/1/2019**

- **Town of Peacham**

Ms. Wolffing presented the request from the Town of Peacham to join VMERS Group B effective 4/1/2019. The town currently has six employees who will be eligible to join. Mr.

Amons requested if it would be possible to do an inventory of municipalities who have not yet joined the system.

On a motion made by Ms. Gleason, seconded by Mr. Dube, the Board voted unanimously to allow the Town of Peacham to join VMERS effective 4/1/2019.

ITEM 5: Act on the following request to join VMERS DC effective 4/1/19

- **Town of Berkshire**

Ms. Wolffig presented the request from Town of Berkshire to join the VMERS defined contribution plan and explained that the town has since requested a later effective date of 7/1/2019. Mr. Amons inquired if there was any reason the town is requesting to join VMERS DC and not the defined benefit plan. Ms. Wolffig explained that while the Retirement Office cannot force a municipality to join the defined benefit plan, the office does send out information about both plans for the municipality to make an informed decision.

On a motion made by Ms. Gleason, seconded by Mr. Clasen, the Board voted unanimously to allow the Town of Berkshire to join VMERS DC effective 7/1/2019.

ITEM 6: Disability recommendations from the March 21, 2019 Meeting of the Medical Review Board:

- **John Lawrence (Review)**

On a motion made by Mr. Clasen, seconded by Ms. Gleason, the Board voted unanimously to approve the recommendation of the Medical Review Board for continued disability retirement for John Lawrence with an additional review required.

ITEM 7: Other Business

Mr. Amons presented his idea to have the Treasurer's Office administer a health savings accounts for public education employees using the platform of the 403b or VMERS DC plan. Mr. Amons wanted to introduce the topic to the Board and stated that Treasurer's Office staff is looking into the proposal and will make a recommendation.

ITEM 7: Adjournment

On a motion made by Ms. Gleason, seconded by Mr. Clasen, the Board voted unanimously to adjourn at 11:31 a.m.

Next Meeting Date:

The next scheduled VMERS meeting is May 21, 2019 at 11:00 AM.

Respectfully submitted,



Erika Wolffig
Director Retirement Outreach & Policy