

VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM  
Meeting of the Board of Trustees – Conference Call, Treasurer's Conference  
Room

**February 8, 2024 – 9:00 a.m.**

**DRAFT COPY – NOT YET APPROVED BY BOARD**

Please note all member participated via telephone, video, or teleconference:

**Members present:**

ROGER DUMAS, Chair, VRSEA Representative (term expiring October 31, 2024)  
ERIC DAVIS, VSEA Representative (term expiring September 30, 2025)  
ADAM GRESHIN, Commissioner of Finance and Management  
BETH FASTIGGI, Commissioner of Human Resources  
JAY WISNER, Governor's Delegate position  
ALLEN BLAKE, VRSEA Alternate Representative (term expiring October 31, 2024)  
JOHN VORDER BRUEGGE, VSEA Alternate Representative (term expiring September 30, 2025)  
MICHAEL PIECIAK, VT State Treasurer  
JEAN-PAUL ISABELLE, VSEA Representative (term expiring September 30, 2024)

**Members absent:**

**Also attending:**

Tim Duggan, Director, Vermont Retirement Systems.  
Nicole Weidman, Director of Retirement Operations and Policy, Retirement Division  
Stephen Barry, Administrative Services Manager, Retirement Division  
Justin St. James, General Counsel, Vermont State Treasurer's Office  
Briana Howard, Senior Retirement Specialist, Retirement Division  
Eric Henry, Chief Investment Officer, VPIC  
Gabe D'Ulisse, Empower Retirement  
Ronald Sanville, Empower Retirement  
Brian Ficek, Empower Retirement  
Kristin Green, Empower Retirement  
Joseph Fein, Empower Retirement  
Gilles Owen, Empower Retirement  
Melissa Chiumento, Empower Retirement  
Sarah Boctor, RVK Consulting  
Suzanne Carroll, RVK Consulting

The Chair, Roger Dumas, called the Thursday, February 8, 2024 meeting to order at 9:02 a.m., which was held by conference call.

**ITEM 1:      Agenda approval and announcements**



**ITEM 6: OPEB Investment Report**

Mr. Duggan presented and reviewed the OPEB investment report as an informational item.

**ITEM 7: Board Membership Discussion**

Mr. Barry clarified that Mr. Davis and Mr. Vorder Bruegge terms will expire in 2025. Mr. Duggan asked that the appropriate union entities report the results to our office.

**ITEM 8: Disability Recommendations from the January 18, 2024, meeting of the Medical Review Board**

**Disability Recommendation(s) from the January 18, 2024, meeting of the Medical Review Board:**

Daniel Martin

**On a motion made by Mr. Wisner, seconded by Mr. Vorder Bruegge, the Board voted unanimously to accept the recommendation of the Medical Review Board for the disability retirement for Daniel Martin.**

Andrea Smith (Annual Review)

**On a motion made by Mr. Wisner, seconded by Mr. Pieciak, the Board voted unanimously to accept the recommendation of the Medical Review Board for the disability retirement for Andrea Smith.**

**ITEM 9: Adjournment**

Mr. Duggan stated the RVK analysis should be available for next month's meeting for review.

**On a motion made by Mr. Isabelle, seconded by Mr. Vorder Bruegge, the Board voted unanimously to adjourn at 10:26 a.m.**

**Next Meeting Date:**

The next regularly scheduled VSERS Board meeting is on March 14, 2024 at 9:00 a.m.

Respectfully submitted,

Nicole Weidman



Director, Operations & Policy