ELIZABETH A. PEARCE
STATE TREASURER

RETIREMENT DIVISION
TEL: (802) 828-2305
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ACCOUNTING DIVISION
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STATE OF VERMONT
OFFICE OF THE STATE TREASURER

October 31, 2016

The Honorable Peter Shumlin
Pavilion Office Building
109 State Street
Montpelier, VT 05609

Dear Governor Shumlin:

As provided in Title 3, V.S.A, Chapter 16, Section 471 (n), the Vermont State Employees' Retirement Board of Trustees voted at a meeting held on October 27, 2016, to recommend the following contribution to the State Employees' Retirement System:

Fiscal Year 2018: $52,065,397

A copy of Fiscal Year 2018 will be available for your review at:

http://www.vermonttreasurer.gov/retirement/state-financial-reports

State administrative expenses are not included in the recommendation. These expenses are calculated by your office in concert with my staff.

Please let me know if you have any questions.

Sincerely,

Elizabeth A. Pearce
Vermont State Treasurer

cc: Senator Jane Kitchell, Chair, Senate Committee on Appropriations
Senator Jeanette White, Chair Senate Committee on Government Operations
Representative Mitzi Johnson, Chair, House Committee on Appropriations
Representative Donna Sweaney, Chair, House Committee on Government Operations
Roger Dumas, Chairperson, VSERS
Laurie Lanphear, Director of Retirement Operations
Shap Smith, Speaker of the House
John Campbell, President Pro-Tempore