

ELIZABETH A. PEARCE  
STATE TREASURER

RETIREMENT DIVISION  
TEL: (802) 828-2305  
FAX: (802) 828-5182



UNCLAIMED PROPERTY DIVISION  
TEL: (802) 828-2407

ACCOUNTING DIVISION  
TEL: (802) 828-2301  
FAX: (802) 828-2884

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,

A handwritten signature in blue ink, appearing to read "Elizabeth A. Pearce", is written over a large, light blue circular stamp or watermark.

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