

From: Lueders-Dumont, Tim
Sent: Tuesday, March 21, 2017 12:23 PM
To: David Hall <DHall@leg.state.vt.us>
Cc: Luke Martland <LMartland@leg.state.vt.us>; msirotkin@leg.state.vt.us; Becca Balint <bbalint@leg.state.vt.us>; kjmbjm@aol.com; Pearce, Beth <Beth.Pearce@vermont.gov>; Duffy, Dahne <Dahne.Duffy@vermont.gov>
Subject: RE: Public Retirement Study Committee board recommendation for inclusion in S. 135.
Importance: High

David,

- A. The Public Retirement Study Committee recommends the following seven-member successor board. The Public Retirement Study Committee passed the following recommendation yesterday for inclusion in S. 135.

1. A member appointed by the Governor with investment experience
2. A member appointed by the Governor with private sector retirement plan experience
3. A member appointed by the Treasurer with investment experience
4. A member appointed by the Treasurer who is an employee or retiree
5. A member appointed by the Speaker who is an employee advocate or consumer advocate
6. A member appointed by the Senate Committee on Committees who is an employer
7. The Treasurer will serve as Chair for the first meeting

NOTE: There should be language included that notes that while the Treasurer will call the first meeting and chair the board for that first meeting, that the board will elect a Chair at the first meeting.

- B. The Study Committee also recommends (now that a recommendation has been submitted) what I had sent to you yesterday, the removal of the highlighted language below on line 19 of page 18 of S. 135.

17 No. 58, Sec. C.100, which ceased to exist on January
15, 2016, and to develop

18 specific recommendations concerning the design,
creation, and implementation

19 of the Multiple Employer Plan (MEP), and the board
that will oversee the plan.

20 pursuant to in Sec. C.1 of this act and as set forth in
the January 6, 2017 report

21 issued by the Committee.

Thank you very much. David, please share with clients and colleagues as needed and as discussed by the Chair of Senate Economic Development.

Best,

Tim Lueders-Dumont
Policy Director
Office of the State Treasurer
109 State Street, 4th Floor
Montpelier, VT 05609-6901
(desk) 802-828-1451
www.vermonttreasurer.gov