

**NOTE:** These minutes from the July 2, 2015 Benefits Committee meeting were approved and executed at the August 11, 2015, Committee meeting.

**Benefits Committee  
Board of Trustees  
July 2, 2015**

**The Public Minutes**

**New Hampshire Retirement System  
54 Regional Drive  
Concord, NH 03301**

*Committee Members:* George Walker, *Chair*; John Beardmore, Germano Martins and David McCrillis. Don Roy *absent*.

*Staff:* George Lagos, *Executive Director*; Tim Crutchfield, Esq., *Chief Legal Counsel*; Nancy J. Miller, *Director of Member Services*; Denise Call, *Director of Employer Services*; Mark Cavanaugh, Esq., *Associate Counsel and Compliance Officer*; Tracey Horner, *Member Accounts Team Lead*; Kathy DeNutte, *Employer Reporting Team Lead*; and, Shannan Hudgins, *Administrative Coordinator*.

Committee Chair Walker called the Benefits Committee meeting to order at 10:32 a.m. On a motion by Trustee Martins, seconded by Trustee McCrillis, the public and non-public minutes of the June 5, 2015, Committee meeting were approved, as follows:

*Ayes:* Trustees Walker, Martins and McCrillis.

*Nays:* None.

*Abstention:* Trustee Beardmore.

On a motion by Trustee Beardmore, seconded by Trustee McCrillis, the Committee voted to enter into non-public session under RSA 91-A:3, II(e) to discuss pending legal matters on a roll call vote, as follows:

*Ayes:* Trustees Walker, Beardmore, Martins, and McCrillis.

*Nays:* None.

On a motion by Trustee McCrillis, seconded by Trustee Beardmore, the Committee unanimously voted to conclude the non-public session.

No votes were taken during the non-public session.

On a motion by Trustee Beardmore, seconded by Trustee Martins, the Committee unanimously voted to support the Hearings Examiner's recommendation in the matter of D. Leslie.

The Committee next reviewed the Recoupment and Hardship Policy revisions as presented by Staff. Following a lengthy discussion of repayment terms and conditions, including length of time and interest accrual and potential rates, on a motion by Trustee McCrillis, seconded by Trustee Beardmore, the Committee unanimously voted to recommend that the full Board accept the revisions to the Recoupment and Hardship Policy, as amended, and set an interest rate of 7.75%, the assumed rate of return, to be in effect at the commencement of any and all repayment agreements.

On a motion by Trustee Martins, seconded by Trustee McCrillis, the Committee voted to enter into non-public session under RSA 91-A:3, II(c) to discuss disability examinations on a roll call vote, as follows:

*Ayes:* Trustees Walker, Beardmore, Martins, and McCrillis.

*Nays:* None.

On a motion by Trustee Beardmore, seconded by Trustee McCrillis, the Committee unanimously voted to conclude the non-public session.

No votes were taken during the non-public session.

Having no more business for the Public Meeting, on a motion by Trustee Beardmore, seconded by Trustee McCrillis, the meeting was adjourned at approximately 11:45 a.m.

*Respectfully submitted,*  
*Shannan Hudgins*