

NOTE: These draft minutes from the September 27, 2023 Benefits Committee meeting were approved at the January 10, 2024 Committee meeting.

**Benefits Committee
Board of Trustees
September 27, 2023**

Public Minutes

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

As Committee members were participating electronically pursuant to RSA 100-A:14-a, all votes were by roll call pursuant to RSA 91-a.

Committee Members: Chair Germano Martins, Jason Henry, Andrew Martineau, and Don Roy.

Staff present: Tim Crutchfield, *Deputy Director and Chief Legal Counsel;* and Mark F. Cavanaugh, *Associate Counsel and Compliance Officer.*

Having established a quorum, Trustee Martins, called the Benefits Committee meeting to order at 2:33 pm. Next, he called for a motion to accept the public minutes of the August 29, 2023 Committee meeting. On a motion by Trustee Henry, seconded by Trustee Roy, the Committee voted unanimously to accept the minutes.

Next, the Committee discussed the annual Gainful Occupation (GO) Compliance Report for calendar year 2022. Attorney Cavanaugh provided an overview of the GO process and reported that the results this year are consistent with past years in most respects, noting that the average allowable earnings and actual earnings have increased due to inflation in 2021 and 2022. On a motion by Trustee Roy, seconded by Trustee Henry, the Committee voted unanimously to recommend to the Board that it approve the Calendar Year 2022 Gainful Occupation Compliance Report and implement the excess earnings offsets and noncompliance offsets reported therein.

Next, on a motion by Trustee Roy, seconded by Trustee Martineau, the Committee voted unanimously to enter into a non-public session under RSA 91-A:3, II(c) to discuss a matter that would likely adversely affect the reputation of a person other than a member of this public body.

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

In public session, on a motion by Trustee Martineau, seconded by Trustee Roy, the Committee voted unanimously to recommend to the Board that it rescind its prior award of an ordinary disability retirement to member S.D.

With no further business to discuss, on a motion by Trustee Henry, seconded by Trustee Roy, the Committee voted unanimously to adjourn the meeting.

Respectfully submitted,

Tim Crutchfield