

NOTE: These minutes from the September 23, 2015 Benefits Committee meeting were approved and executed at the September 29, 2015 Committee meeting.

**Benefits Committee
Board of Trustees
September 23, 2015**

The Public Minutes

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

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

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

Committee Chair Walker called the Benefits Committee meeting to order at 2:37 p.m. On a motion by Trustee Martins, seconded by Trustee Beardmore, the public and non-public minutes of the August 11, 2015, Committee meeting were unanimously approved.

Following a brief discussion, on a motion by Trustee Martins, seconded by Trustee McCrillis, the Committee unanimously voted to recommend to the full Board that it approve the proposed revisions to the Benefits Committee Charter.

Atty. Crutchfield discussed audit determinations regarding earnable compensation adjustments made as a result of a standard audit of the Oyster River Cooperative School District (ORCSD). Based on additional information and background details to a specific type of compensation paid to ORCSD teachers, the System had reversed its original finding which led to significant Staff time in records corrections. He explained that this audit experience had generated an opportunity for Staff to review the entire audit process, with consideration being given to the formation of an internal audit review team to consider audit findings of note, much like the recoupment review team. Mr. Lagos stated that the long-term goal was to improve communications with employers throughout the audit process, including making them aware of potential implications for members and or retirees.

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 re-examinations on a roll call vote, as follows:

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

Nays: None.

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

No votes were taken during the non-public session.

The Committee was apprised of another school district staffing principal positions utilizing Granite State Transitional Principals. Atty. Cavanaugh noted that he would provide regular updates to the Committee.

Having no more business for the Public Meeting, on a motion by Trustee Martins, seconded by Trustee McCrillis, the meeting was adjourned at approximately 3:11 p.m.

Respectfully submitted,
Shannan Hudgins