

NHRS Board of Trustees, Governance Committee
August 12, 2014

NOTE: These minutes from the August 12, 2014, Governance Committee meeting were approved and executed at the September 9, 2014, committee meeting.

**Governance Committee
Board of Trustees
August 12, 2014**

The Public Minutes

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

Committee Members: Don Roy, *Chair*; Dean Crombie; Dick Gustafson, Ph.D.; David McCrillis; and Guy Scaife.

Trustee: Germano Martins

Staff: George Lagos, *Executive Director*; Tim Crutchfield, Esq., *Chief Legal Counsel*; Larry Johansen, *Director of Investments*; Mark Cavanaugh, Esq., *Associate Counsel and Compliance Officer*; Carolyn Johnson, *Hearings Examiner*; Shannan Hudgins, *Administrative Coordinator*.

Guests: Diana Lacey and Chris Long, *State Employees Association*.

Chair Roy called the meeting to order at approximately 11:46 a.m. On a motion by Trustee Crombie, seconded by Trustee McCrillis, the minutes from the July 8, 2014, Committee meeting were approved unanimously.

Atty. Crutchfield provided an update to the Committee on recommendations from Staff to change NHRS administrative rule Ret. 103.01(d) in a follow-up to the July Committee meeting. He then asked for the Committee's approval. On a motion by Trustee McCrillis, seconded by Trustee Gustafson, the Committee unanimously voted to recommend to the full Board that it approve the proposed revisions to rule Ret. 103.01.

Following a brief discussion on revisions made to calculate the true cost employer withdrawals from NHRS, on a motion by Trustee Gustafson, seconded by Trustee McCrillis, the Committee unanimously voted to recommend to the full Board that it approve the proposed revisions to the Employer Withdrawal Policy.

Deciding that the Committee did not require a meeting in September, on a motion by Trustee Crombie, seconded by Trustee McCrillis, the meeting adjourned at approximately 11:58 a.m.

*Respectfully submitted,
Shannan Hudgins*