

NOTE: These minutes from the August 5, 2025, Governance Committee meeting were approved at the October 13, 2025, meeting of the Governance Committee.

Governance Committee
Board of Trustees
New Hampshire Retirement System
54 Regional Drive
Concord, NH 03301

August 5, 2025
Public Minutes

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

Governance Committee Members participating: Chair, Don Roy, Trustees Robert Maloney, Monica Mezzapelle, and Steven Saltzman; Absent: Trustee Paul Provost.

Staff Members participating: Jan Goodwin, Executive Director and Mark F. Cavanaugh, Deputy Counsel & Compliance Officer.

Having established a quorum, Chair Roy called the meeting to order at 8:30 a.m.

As the first order of business, on a motion by Trustee Maloney and seconded by Trustee Mezzapelle, the Committee approved the minutes of the July 1, 2025 Committee meeting, with Trustee Roy abstaining.

Next, Deputy Counsel and Compliance Officer Cavanaugh presented the annual compliance report for the Office of Foreign Asset Control (OFAC) and proposed revisions to the OFAC Policy. On a motion by Trustee Maloney, and seconded by Trustee Mezzapelle, the Committee voted unanimously to recommend to the Board that it adopt the proposed revisions.

Next, Deputy Counsel and Compliance Officer Cavanaugh presented the proposed revisions to the Procurement Policy. On a motion by Trustee Maloney, and seconded by Trustee Saltzman, the Committee voted unanimously to recommend to the Board that it adopt the proposed revisions.

Next, on a motion by Trustee Mezzapelle and seconded by Trustee Maloney, the Committee voted unanimously to enter into a non-public session under RSA 91-A:3, II(c) to discuss matters which, if discussed in public, would likely affect

adversely the reputation of any person, other than a member of the public body itself.

Back in public session, on a motion by Trustee Maloney and seconded by Trustee Mezzapelle, the Committee voted unanimously to recommend to the Board that it authorize staff to engage the law firm of Shaheen and Gordon as special litigation counsel.

With no further business to be discussed, on a motion by Trustee Maloney and seconded by Trustee Mezzapelle, the Committee voted unanimously to adjourn the meeting at 8:40 a.m.

Respectfully submitted,

Mark F. Cavanaugh, Deputy Counsel and Compliance Officer