

NHRS Board of Trustees, Governance Committee  
December 10, 2013

**NOTE:** These minutes from the December 10, 2013, Governance Committee meeting were approved at the February 11, 2014 Committee meeting.

**Governance Committee  
Board of Trustees  
December 10, 2013**

**Public Minutes**

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

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

*Trustee:* Germano Martins.

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

Chair Roy called the meeting to order at approximately 12:18 p.m. On a motion by Trustee Crombie, seconded by Trustee McCrillis, the minutes from the November 12, 2013, Committee meeting were unanimously approved.

Following a brief discussion of the Governance Manual updates detailed in a memorandum provided to the Committee, on a motion by Trustee McCrillis, seconded by Trustee Scaife, the Committee unanimously voted to recommend that the full Board approve the proposed Phase 2 revisions to the Governance Manual.

Atty. Crutchfield reported that the Cycle C IRS submission had been submitted to the IRS by Groom Law Group on December 6<sup>th</sup>. He expected receipt of a determination letter from the IRS early in 2014.

Mr. Lagos noted that NHRS had recently received an extensive right-to-know request from Dave Lang, of the NH Professional Firefighters Association. The request was focused on IRS compliance documents and a response was sent in a timely manner.

Chair Roy confirmed that a January Governance Committee meeting was unnecessary.

On a motion by Trustee Crombie, seconded by Trustee McCrillis, the meeting adjourned at approximately 12:28 p.m.

*Respectfully submitted,*  
*Shannan Hudgins*