

NHRS Board of Trustees, Governance Committee
January 13, 2015

NOTE: These minutes from the January 13, 2015, Governance Committee meeting were approved and executed at the May 12, 2015, committee meeting.

**Governance Committees
Board of Trustees
January 13, 2015**

The Public Minutes

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

Governance Committee Members: Don Roy, Chair, present; Dick Gustafson, Ph.D.; and David McCrillis. Dean Crombie, absent.

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

Trustee: Germano Martins

Committee Chair Roy called the Governance Committee Meeting to order at 12:46 p.m. On a motion by Trustee Gustafson, seconded by Trustee McCrillis, the Committee unanimously approved the minutes from the December 9, 2014 Governance Committee meeting.

The Committee discussed the proposed revisions to Ret. 103 which had been submitted to JLCAR. Staff indicated that the next step in the process was for the Board to approve the final draft. On a motion by Trustee Gustafson, seconded by Trustee McCrillis, the Committee unanimously voted to adopt the proposed revision and recommend that the Board approve the recommendation at its February meeting.

It was agreed that JLCAR should be provided with a sample rate schedule demonstrating that the fees which would be proposed would in fact be considered "reasonable," with the understanding that the schedule was not to be included in the rule itself.

Following a brief update on the Surry Village Charter School withdrawal proposal that had been tabled by the Audit Committee, on a motion by Trustee Gustafson, seconded by Trustee McCrillis, the Governance Committee unanimously voted to adjourn at approximately 12:56 p.m.

*Respectfully submitted,
Shannan Hudgins*