

These minutes from the July 14, 2020 Governance Committee meeting were approved at the September 8, 2020 Committee meeting.

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

**July 14, 2020
Public Minutes**

The NHRS office was closed to the public as a result of COVID-19 and the meeting was held via video conferencing. Pursuant to RSA 91-a, all votes were by roll call.

Governance Committee Members present by video conference: Trustees Don Roy, Chair, Scott Christensen, Sue Hannan, and Robert Maloney. Trustee attending: Tim Lesko.

Staff: George Lagos, Executive Director; Tim Crutchfield, Chief Legal Counsel; Mark Cavanaugh, Associate Counsel & Compliance Officer; Frank Clough, Director of Information Technology; Gerard Murphy, Finance Director; and Margaret Astles, Executive Assistant.

Chair Roy called the meeting to order at 12:01 pm. Having established a quorum, on motion by Trustee Hannan, seconded by Trustee Maloney, the Committee approved the minutes of the June 9, 2020 Committee meeting, 3-0. *Abstention:* Trustee Christensen.

Chair Roy introduced discussion relative to the Actuarial Services RFP. Director of Finance Gerard Murphy noted that there have been very few changes to the RFP from the last one issued in 2013. He noted that Finance is adding an updated data security requirement to make sure any proposals contain adherence to our Data Security Policy and a request to have enhanced actuarial modeling. Mr. Murphy also noted that the decision behind this RFP concerns best practices and not due to any dissatisfaction with GRS. In response to a Trustee's inquiry, Mr. Murphy replied that he anticipates sending the RFP out to between 8 to 10 firms.

On a motion by Trustee Maloney, seconded by Trustee Hannan, the Committee voted unanimously to recommend to the full Board that it approve the Actuarial Services RFP.

Executive Director George Lagos advised the Committee that in accordance with his open door policy, an employee approached him about racial sensitivity issues in light of recent national events. Mr. Lagos indicated that after internal discussion, the perspective was that incorporating bias training, including racial sensitivity, into the HR training and continuing education program would be both productive and impactful. The Committee noted its concurrence with this approach.

With no further business to be discussed, on a motion by Trustee Maloney, seconded by Trustee Hannan, the Committee voted unanimously to adjourn the meeting.

Respectfully submitted,

Margaret M. Astles
Executive Assistant