

Note: These minutes from the March 7, 2019 Governance Committee meeting were approved at the April 9, 2019 Committee meeting.

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

March 7, 2019
Public Minutes

Governance Committee Members: Trustee Sue Hannan. Telephonically present: Trustees Don Roy, Bill Dwyer, Richard Gustafson, and Robert Maloney.

Staff: George Lagos, Executive Director; Frank Clough, Director of IT; Mark Cavanaugh, Associate Counsel and Compliance Officer; Tim Crutchfield, Chief Legal Counsel; and Margaret Astles, Executive Assistant.

Trustee Roy called the meeting to order at 3:34 p.m.

Having established a quorum, on a motion by Trustee Maloney, seconded by Trustee Gustafson, the Governance Committee approved the minutes of the February 12, 2019 Committee meeting. Trustee Roy abstained.

Chief Legal Counsel Crutchfield updated the Committee on the Legal RFP for outside counsel for fiduciary, tax and benefits, and legislative matters. NHRS received five responses to the RFP and Groom was staff's unanimous selection.

Trustee Hannan joined the meeting at 3:40 p.m.

At the Staff's recommendation, on a motion by Trustee Gustafson, seconded by Trustee Dwyer, the Board unanimously voted to recommend to the full Board that it select Groom Law Group to serve as outside legal counsel for fiduciary, tax and benefits, and legislative matters for a three-year term with NHRS having the option to unilaterally extend the agreement for three additional periods, not to exceed one year at a time.

Mr. Crutchfield reported on the presentation regarding paperless board meetings given by Convene, one of the two vendors responding to the Request for Information. He also noted that the second presentation by Diligent would be held on March 11.

The Committee agreed that its next meeting will be held after the April Board of Trustees' meeting. With no further business to discuss, on a motion by Trustee Maloney, seconded by Trustee Gustafson, the Committee unanimously voted to adjourn.

Respectfully submitted,

Margaret M. Astles
Executive Assistant