

These minutes from the March 10, 2020 Governance Committee meeting were approved at the April 14, 2020 Committee meeting.

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

March 10, 2020
Public Minutes

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

Staff: George Lagos, *Executive Director*; Tim Crutchfield, *Chief Legal Counsel*; Mark Cavanaugh, *Associate Counsel & Compliance Officer*; Larry Johansen, *Director of Investments*; Gerard Murphy, *Director of Finance*; and Margaret Astles, *Executive Assistant*.

Also attending: NH Deputy State Treasurer Monica Mezzapelle.

Trustee Roy called the meeting to order at 12:16 pm. Having established a quorum, on a motion by Trustee Dwyer, seconded by Trustee Maloney, the Committee voted unanimously to approve the minutes of the February 11, 2020 Governance Committee meeting, as presented.

Trustee Roy introduced a proposed policy addressing firearms in the workplace which was introduced at last month's meeting. Chief Legal Counsel Tim Crutchfield explained that an incident recently occurred on-premises where a member of the public met with staff while wearing a firearm. This action prompted staff to review the issue and subsequently draft a weapons policy. Attorney Crutchfield asked the Committee members to review the draft policy and direct any questions or comments to his attention. Related procedures are also being considered. The Committee members and staff then discussed the issues related to having a policy on weapons in the workplace and Mr. Lagos outlined the security measures and alarm system within the NHRS building that are presently in place.

Next, Trustee Roy introduced discussion regarding the proposed 1099 RFP to provide payee 1099-R and vendor 1099-Misc processing services. Director of Finance Gerard Murphy began with a brief background regarding the dramatic price increase proposed by the former vendor for providing the 2019 tax year 1099-R services. In response, staff conducted due diligence on alternative providers and utilized two local vendors to print and mail this year's forms, with internal staff performing all other related tasks. This process was successful, but staff would like to issue an RFP in the hope that the more efficient and comprehensive solution for addressing this annual responsibility can be identified. As a result, staff requested that the draft RFP be reviewed by the Committee and recommended to the full Board for approval.

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

Trustee Roy noted that the next meeting of the Governance Committee would follow the Board of Trustees' meeting on April 14, 2020.

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

Respectfully submitted,

Margaret M. Astles
Executive Assistant