

**NOTE:** These minutes from the March 8, 2022 Governance Committee meeting were approved at the June 14, 2022 Committee meeting.

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

**March 8, 2022**  
**Public Minutes**

*As there was a Committee member participating electronically pursuant to RSA 100-A:14-a, all votes were by roll call pursuant to RSA 91-a.*

*Governance Committee Members:* Trustees Don Roy, Chair, Scott Christensen, Sue Hannan, Robert Maloney, and Monica Mezzapelle.

*Staff:* Jan Goodwin, *Executive Director*; Tim Crutchfield, *Deputy Director and Chief Legal Counsel*; and Mark Cavanaugh, *Associate Counsel & Compliance Officer*.

Chair Roy called the meeting to order at 11:51 AM. Having established a quorum, on a motion by Trustee Christensen, seconded by Trustee Maloney, the Committee voted to approve the minutes of the January 4, 2022 Governance Committee meeting as presented. The motion passed with Trustee Hannan abstaining.

Chair Roy asked Associate Counsel Cavanaugh to update the Committee on the annual Voluntary Correction Program (VCP) Policy review. Atty. Cavanaugh noted that the IRS requires that all qualified plans contain certain provisions to address federal tax code requirements and that the plan operates in accordance with such requirements. Atty. Cavanaugh confirmed that NHRS is in compliance with the Policy and that no revisions to the plan documents or the VCP Policy are required at this time.

The next topic was the annual review of the fee schedule for copies. Mr. Crutchfield reported that as a best practice over the past seven years, Legal staff has conducted an annual review of the fee schedule for copies of NHRS public records authorized under the NHRS administrative rule Ret. 103.01, and comparing those costs with those charged by NH state agencies.

Mr. Crutchfield noted that this year's review indicated that the NHRS fees remain reasonable and the Legal staff does not recommend any fee adjustments for the coming year. Staff noted that in most instances involving record requests, documents are provided to third parties electronically and there are no fees involved in that transmission. Further, the rule provides that there is no cost for records requested by members, annuitants, or their designated representatives.

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

Respectfully submitted,

Tim Crutchfield