

NOTE: These minutes from the April 29, 2016 Personnel Performance and Compensation Committee were approved and executed at the June 6, 2016 Committee meeting.

**Personnel Performance and Compensation Committee
Board of Trustees
April 29, 2016**

The Public Minutes

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

Committee Members: Dean Crombie, *Chair*. Dick Gustafson and George Walker by telephone. Absent: Julia Griffin and Bruce Moorehead.

Staff: George Lagos, *Executive Director*, Rosamond Cain, *HR Manager*.

Trustee Crombie called the meeting to order at 12:02 p.m.

Trustee Gustafson moved to approve the PPCC public and non-public meeting minutes from March 4, 2016. The motion was seconded by Trustee Walker and was unanimously approved.

Trustee Crombie asked Ms. Cain to update the Committee on personnel matters. Ms. Cain outlined a number of recent staffing changes and the decision to move the employer reconciliation process from Employer Services to Finance.

Mr. Lagos advised the Committee that the Vision, Mission and Values Statement was under review. The Mission Statement is seen as too detailed and incapable of being remembered. A process has been initiated to develop a much shorter and more concise statement focused on fiduciary duty and customer service. It was agreed that this review would be noted at the next Board meeting.

Ms. Cain introduced the subject of compensation for those staff members who are not a part of the collective bargaining unit. Preliminary figures will be presented at the next meeting.

Board Chair Gustafson acknowledged Trustee Crombie's pending retirement and thanked him for his able leadership of the PPCC and the time and energy which he invested in the annual performance review of the system's Executive Director.

NHRS Board of Trustees, PPCC Committee
Date: April 29, 2016

There being no further business for discussion, a motion was made at 12:25 p.m. by Trustee Walker and seconded by Trustee Gustafson to adjourn the meeting.

Respectfully submitted,
George Lagos