



BURLINGTON RETIREMENT BOARD
BURLINGTON CITY HALL, 1ST FLOOR, BUSHOR CONFERENCE ROOM
MINUTES OF MEETING
April 21, 2025

1. Agenda

1. Agenda

Start time: 9:44 am

Members present: Bob Hooper, Tom Chenette, David Mount, Matt down, Paul Olsen, Munir Kasti and Katherine Schad

Others present: Chris Rowllins, Kate Pizzi

Absent: Kyle Blake, Brad Kukenberger, Lynn Reagan

Subject	1.1. Motion to adopt agenda
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Meeting	April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room
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Category	1. Agenda
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Department	Retirement Administration
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Type	Action Procedural
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Recommended Action	Motion to adopt agenda
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1.1. Motion to adopt agenda

Agenda was adopted without issue.

2. Public Forum

2. Public Forum

No one spoke.

Subject	2.1. Verbal Comment
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Meeting	April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room
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Category	2. Public Forum
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Department	Retirement Administration
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Type	Action Procedural
Recommended Action	open Public Forum close Public Forum

2.1. Verbal Comment

3. March 17, 2025 Minutes

3. March 17, 2025 Minutes

Subject	3.1. March 17, 2025 Minutes
Meeting	April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room
Category	3. March 17, 2025 Minutes
Department	Clerk/Treasurer's Office
Type	Action Minutes Information

Recommended Action approve minutes

3.1. March 17, 2025 Minutes

Motion made by Board Member Olsen, seconded by Board Member Kasti, to approve the March 17, 2025 minutes. Motion passed unanimously.

4. Approve Return of Contributions

4. Approve Return of Contributions

Motion made by Board Member Olsen, seconded by Board Member Kasti, to approve the return of contributions as presented. Motion passed unanimously.

Subject	4.1. Logan Parrette, Class B, \$2,230.82; Effective Date of Benefit: 05/01/25
Meeting	April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room
Category	4. Approve Return of Contributions
Department	Retirement Administration
Type	Action

Recommended Action approve return of contribution for Logan Parrette in the amount of \$2,230.82

4.1. Logan Parrette, Class B, \$2,230.82; Effective Date of Benefit: 05/01/25

Subject	4.2. Logan Parrette, Class A, \$15,567.08; Effective Date of Benefit: 05/01/25
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Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Logan Parrette in the amount of \$15,567.08
4.2. Logan Parrette, Class A, \$15,567.08; Effective Date of Benefit: 05/01/25

Subject 4.3. Bijoux Familie, Class B, \$952.37; Effective Date of Benefit: 03/01/25

Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Bijoux Familie in the amount of \$952.37
4.3. Bijoux Familie, Class B, \$952.37; Effective Date of Benefit: 03/01/25

Subject 4.4. Alexander Wehr, Class B, \$562.13; Effective Date of Benefit: 04/01/25

Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Alexander Wehr in the amount of \$562.13
4.4. Alexander Wehr, Class B, \$562.13; Effective Date of Benefit: 04/01/25

Subject 4.5. Benjamin Collier, Class A, \$1,255.49; Effective Date of Benefit: 04/01/25

Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Benjamin Collier in the amount of \$1,255.49

4.5. Benjamin Collier, Class A, \$1,255.49; Effective Date of Benefit: 04/01/25

Subject 4.6. Carol Clark, Class B, \$5,341.25; Effective Date of Benefit: 03/01/25

Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Carol Clark in the amount of \$5,341.25

4.6. Carol Clark, Class B, \$5,341.25; Effective Date of Benefit: 03/01/25

Subject 4.7. Abra Clawson, Class B, \$9,606.34; Effective Date of Benefit: 04/01/25

Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Abra Clawson in the amount of \$9,606.34

4.7. Abra Clawson, Class B, \$9,606.34; Effective Date of Benefit: 04/01/25

Subject 4.8. Zoe T. Qualls, Class B, \$2,430.54; Effective Date of Benefit: 04/01/25

Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category 4. Approve Return of Contributions

Department Retirement Administration

Type Action

Recommended Action approve return of contribution for Zoe T. Qualls in the amount of \$2,430.54

4.8. Zoe T. Qualls, Class B, \$2,430.54; Effective Date of Benefit: 04/01/25

5. Approve Retirement Applications

5. Approve Retirement Applications

Motion made by Board Member Olsen, seconded by Board Member Kasti, to approve the retirement applications as presented. Motion passed unanimously.

Subject **5.1. Roger N. Lebovitz, Class B, \$963.90; Effective Date of Benefit: 02/01/25; Payment Date: 03/15/25**

Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Roger N. Lebovitz

5.1. Roger N. Lebovitz, Class B, \$963.90; Effective Date of Benefit: 02/01/25; Payment Date: 03/15/25

Subject **5.2. Steven J. Perron, Class B, \$3,378.89; Effective Date of Benefit: 03/01/25; Payment Date: 03/15/25**

Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Steven J. Perron

5.2. Steven J. Perron, Class B, \$3,378.89; Effective Date of Benefit: 03/01/25; Payment Date: 03/15/25

Subject **5.3. Gerald Russin, Class B, \$86.59; Effective Date of Benefit: 02/01/25; Payment Date: 03/15/25**

Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Gerald Russin

5.3. Gerald Russin, Class B, \$86.59; Effective Date of Benefit: 02/01/25; Payment Date: 03/15/25

Subject **5.4. Keith A. Erb, Class B, \$733.59; Effective Date of Benefit: 03/01/25; Payment Date: 03/15/25**

Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application of Keith A. Erb

5.4. Keith A. Erb, Class B, \$733.59; Effective Date of Benefit: 03/01/25; Payment Date: 03/15/25

Subject **5.5. Amanda Brandolino, Class B, \$1,260.98; Effective Date of Benefit: 04/01/25; Payment Date: 04/15/25**

Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Amanda Brandolino

5.5. Amanda Brandolino, Class B, \$1,260.98; Effective Date of Benefit: 04/01/25; Payment Date: 04/15/25

Subject **5.6. Bernard J. Kline, Jr., Class B, \$2,250.20; Effective Date of Benefit: 04/01/25; Payment Date: 04/15/25**

Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category 5. Approve Retirement Applications

Department Retirement Administration

Type Action

Recommended Action approve retirement application for Bernard J. Kline, Jr.

5.6. Bernard J. Kline, Jr., Class B, \$2,250.20; Effective Date of Benefit: 04/01/25; Payment Date: 04/15/25

Subject **5.7. Raymond Oconnor, Class B, \$254.05; Effective Date of Benefit: 03/01/25; Payment Date: 03/15/25**

Meeting April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room

Category	5. Approve Retirement Applications
Department	Retirement Administration
Type	Action

Recommended Action approve retirement application for Raymond Oconnor

5.7. Raymond Oconnor, Class B, \$254.05; Effective Date of Benefit: 03/01/25; Payment Date: 03/15/25

6. Administrative Update

6. Administrative Update

Subject	6.1. BERS Actuarial Valuation Report June 30, 2024 WORK PAPER
Meeting	April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room
Category	6. Administrative Update
Department	Retirement Administration
Type	Information Discussion Report

6.1. BERS Actuarial Valuation Report June 30, 2024 WORK PAPER

Subject	6.2. Discussion on Retirement-Related Contracts • Investment Consulting Firm • Pension & Other Post Employment Benefits (OPEB) Actuarial Services Firm • Pension & OPEB Consulting Services Firm
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Meeting	April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room
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Category	6. Administrative Update
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Department	Retirement Administration
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Type	Action Procedural
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Recommended Action	Move to make a specific finding that premature general public knowledge of procurement and negotiations of contracts for professional financial services would clearly place the City at a substantial disadvantage; and Based upon such finding, move to enter executive session pursuant to 1 VSA 313(a)(1)(A)
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6.2. Discussion on Retirement-Related Contracts

- Investment Consulting Firm
- Pension & Other Post Employment Benefits (OPEB) Actuarial Services Firm

- Pension & OPEB Consulting Services Firm

7. Fiducient

7. Fiducient

Subject	7.1. BERS Quarterly Investment Review - First Quarter 2025
Meeting	April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room
Category	7. Fiducient
Department	Retirement Administration
Type	Discussion Information Report

7.1. BERS Quarterly Investment Review - First Quarter 2025

8. Adjournment

8. Adjournment

Subject	8.1. Motion to adjourn
Meeting	April 21, 2025 - Retirement Board Meeting - Monday, April 21, 2025, 9:30 AM, Burlington City Hall, 1st Floor, Bushor Conference Room
Category	8. Adjournment
Department	Retirement Administration
Type	Action Procedural

Recommended Action Motion to adjourn

8.1. Motion to adjourn

Motion made by Board Member Kastl, seconded by Board Member Olsen, to adjourn the meeting at 10:38 am. Motion passed unanimously.