

Minutes

VSAC Human Resources Committee Meeting

**November 19, 2018
12:30 p.m. – 2:00 p.m.**

**Boardroom, VSAC Offices
10 East Allen Street
Winooski, VT**

Committee Members Present: Dennis O'Brien (Chair), Chuck Soule, Ann Cummings, Dave Larsen

Committee Members Absent: N/A

Other Board Members Present: Dodie Mitchell

VSAC Staff Present: Scott Giles, Marilyn Cargill, Patrick Leduc, Mike Stuart, Tom Little, Randi Brevik and Kristi Rocheleau

The meeting was called to order at 12:37 p.m., and a quorum was declared present.

Approval of the Minutes

Upon a motion made by Dave Larsen and seconded by Ann Cummings, the Human Resources Committee voted unanimously to approve the meeting record of September 24, as presented.

Leadership Risk

Chair O'Brien transitioned the Committee to leadership risk outlined in the previously distributed materials. Upon the recommendation of the Board Chair, this risk will be renamed Organizational Leadership Risk to differentiate from the Board Leadership risk assigned to the Governance Committee. Patrick Leduc reviewed the recent updates and the current risk posture with the Committee. Following a brief discussion, the Committee agrees with Executive Management's probability and impact of the risk.

Retirement Plan Updates

Patrick provided details on the ongoing management and oversight of the VSAC's Retirement Plan, including that the Retirement Oversight Committee recently worked with TIAA to restate plan documents, to formalize an investment policy statement, and to finalize the addition and rollout of the new 457b plan. The Executive Committee has since adopted the investment policy statement. The Retirement Oversight Committee also completed a review of the fund options available in the plan and is working with TIAA to address fund options that may not be meeting benchmarks. No action by the Committee is required or expected, and the Executive Committee will continue to keep the Board informed on its work in this area.

Annual Meeting

Scott Giles summarized the Annual Staff Meeting, held on November 12, 2018. The meeting focused on three main areas: 1) celebrating staff achievements 2) recognizing staff anniversaries

and 3) addressing how the organization can identify and work to remove barriers in our collective mission related work. The Executive team noted that the barriers exercise that followed Scott's talk generated energy that continued beyond the meeting. The team is looking into ways to build an infrastructure that allows VSAC to continue to collect, evaluate, and implement ideas moving forward.

Healthcare Review

The Committee reviewed the previously distributed materials and discussed costs and programs in place. Last year's healthcare plan ended 10% over budget, with a bulk of the overrun a result of "shock claimants" in the plan year. VSAC continues to work with a broker to review utilization details and discuss long term strategies to stabilize healthcare expenditures. As of the first four months of this fiscal year, claims to date are running high for the same reason as last year. Patrick and Randi will provide an update at the January meeting.

Performance Review System

Randi briefed the committee on the status of her review of the current performance management system and its tools. After the first round of interviews and a comparison of VSAC's process to best practices, Randi believes the current structure is strong and therefore a complete overhaul is not needed. Randi is considering some important adjustments to the tools and process to streamline efforts, reduce redundancy and invigorate the mature system. These may include consolidating some performance factors, emphasizing goal accomplishment, and modifying the frequency of performance conversations. Changes would not be introduced to staff until FY2020.

Other Business

In an effort to gather more data to help Management understand how staff perceives VSAC as a workplace, Patrick noted that VSAC will participate in the "Best Places in Vermont" survey. Randi provided background for the process and timeline, and Scott emphasized that the objective for participating is the access to assessment data, including benchmark data from other firms, that will provide Management with more insight about VSAC as a workplace.

There being no other business, the Committee adjourned at 1:30 p.m.

Respectfully submitted,

Patrick Leduc, Assistant Secretary