VHFA Board Human Resources Committee Meeting Minutes
Vermont Housing Finance Agency
Burlington, VT
May 15, 2017

Present: Cynthia Stuart (Committee Chair and designee of Michael Pieciak), Commissioners Gus Seelig and Randy Amis attended in person, Commissioners Dagyne Canney (joined at 10:35 am) and Josh Hanford (designee of Michael Schirling, joined 11:05 am) attended via speakerphone.

Staff: Sarah Carpenter, Maura Collins, Steve Gronlund

Ms. Stuart called the meeting to order at 10:25 am. She asked if the notice of the meeting and agenda were publicly warned and Ms. Collins confirmed.

Mr. Seelig made a motion to accept the minutes of the May 31, 2016 HR Committee meeting and Mr. Amis seconded the motion. Minutes were unanimously approved via roll call.

Ms. Collins reviewed the memo titled FY 2018 Salary and Benefit Budget Recommendations starting with the Salary Budget. She discussed each major section and explained the rationale for staff’s recommendation.

Mr. Seelig asked about the adequacy of salary levels for replacing staff due to retirement or rehiring of positions. Staff noted that the Agency’s salary levels compared favorably with a recent NCSHA salary study and we do periodic market studies for specific positions in question, and this year we’ve looked at equity by gender, longevity, seniority and internal peers. Mr. Seelig suggested that staff look at in-state salary data for comparable positions. He also said his opinion was to provide additional modest salary increases to staff who earn below a certain threshold in coming years to ensure equity by seniority. Mr. Seelig also suggested the Agency consider adding “some depth to the bench” staffing wise to ensure there are smooth transitions when senior managers retire. He would like for the Committee to discuss this option over the summer or fall of this year.

Mr. Seelig made a motion to add $10,000 to staff’s recommendations for the market adjustment pool, bringing the total to $30,000, and accept all other staff recommendations regarding the Salary Budget as presented in the memo. Mr. Amis seconded the motion. The recommendations were unanimously approved via roll call.

Ms. Collins reviewed the Benefits Budget section of the same memo. She discussed each major section and explained the rationale for staff’s recommendation.

Ms. Canney asked for clarification regarding health insurance plan premium increases and the amount which staff is responsible for. It was agreed that the Committee will be informed of the
actual increase for 2018 and consulted if the increase requires a significant change in the amount staff is asked to pay.

Mr. Seelig made a motion to accept staff’s recommendations regarding the Benefits Budget as presented in the memo. Mr. Amis seconded the motion and it was unanimously passed by all in attendance (Josh Hanford unavailable for this vote) via roll call.

Mr. Amis made a motion to enter executive session at 11:42 am, which was seconded by Mr. Seelig. It was unanimously approved via roll call. The purpose of the executive session was to discuss an employee’s evaluation.

Mr. Seelig made a motion to leave executive session at 12:09 pm, which was seconded by Mr. Amis. It was unanimously approved via roll call.

Mr. Seelig made a motion to adjourn the meeting at 12:13 pm, which was seconded by Mr. Amis. It was unanimously approved via roll call.