

NOTE: These minutes from the June 8, 2021 Governance Committee meeting were approved at the August 10, 2021 Committee meeting.

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

June 8, 2021
Public Minutes

The NHRS office was closed to the public as a result of COVID-19 and the meeting was held via video conferencing. Pursuant to RSA 91-a, all votes were by roll call.

Governance Committee Members present by video conference: Trustees Don Roy, Chair, Scott Christensen, Robert Maloney, and Monica Mezzapelle. Absent: Sue Hannan.

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 approximately 11:40 AM. Having established a quorum, on a motion by Trustee Maloney, seconded by Trustee Christensen, the Committee voted to approve the minutes of the March 9, 2021 Governance Committee meeting as presented. The motion passed unanimously.

The next order of business was the annual cyber insurance renewal discussion. Mr. Crutchfield provided a brief history of the Board's cyber insurance coverage as a best practice since 2015. As of the Committee meeting, only the incumbent carrier had provided quotes, both at the current \$3 million limit. One quote was at the current \$25,000 deductible and the other was at a \$50,000 deductible.

Following discussion of the current quotes, on a motion by Trustee Maloney, seconded by Trustee Mezzapelle, the Committee unanimously voted to recommend to the full Board that it approve the cyber insurance renewal through Houston Casualty Company with a \$3 million limit and a \$25,000

deductible at a \$26,532.80 premium as discussed today, barring any other competitive quotes received prior to the July Board meeting.

Next, the Committee determined there was not a need at this time for a meeting following the July Board meeting.

With no further business to discuss, on a motion by Trustee Christensen, seconded by Trustee Maloney, the Committee voted unanimously to adjourn the meeting.

Respectfully submitted,

Tim Crutchfield