



CT TEACHERS' RETIREMENT BOARD

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MINUTES

February 21, 2018

The meeting of the Teachers' Retirement Board was called to order at 3:05 pm. by Vice-Chairperson Bill Myers on Wednesday, February 21, 2018.

BOARD MEMBERS PRESENT:

Clare Barnett, Teacher Member
Bill Myers, Teacher Member
Steven Muench, Teacher Member
Jonathan Johnson, Public Member
Charles Higgins, Public Member
Stephen McKeever, Teacher Member, AFT
Elaine Lowengard, Public Member
Lisa Mosey, Teacher Member
Bill Murray, Teacher Member
Laurie Martin, Office of the State Treasurer
Gregory Messner, Office of Policy and Management

BOARD MEMBERS NOT IN ATTENDANCE:

Kathy Demsey, State Department of Education

STAFF PRESENT:

Darlene Perez, Administrator
Charlene Hill, Assistant to the Administrator

OTHERS PRESENT:

John Garrett, Cavanaugh Macdonald Consulting
Dr. Joseph Fields, Bargained Plans, LLC
Robyn Kaplan-Cho, CEA
James Stirling, Stirling Benefits
Christina Gellman, OFA
Karen Nolen, OPM
June Pinkin, HFT-R
Elayne Futernick, HFT-R
David Frazier, Pew Trusts
Walt Ciplinski, Retired Teacher
Jeannette Saunders, HFT-R

Open meeting – Vice-Chairperson

1. Viability Commission Report and Discussion:

Actuary, John Garrett of Cavanaugh Macdonald Consulting discussed analysis of alternatives. The analysis of alternatives included two primary alternatives and an additional variation to each alternative as well as a new alternative that would involve a possible transfer of revenue from the State generating “asset(s)” into the TRS trust fund. Garrett also discussed the analysis of sustainability and affordability.

Greg Messner entered meeting (3:25)

A discussion followed.

Laurie Martin raised a concern about whether the viability commission meetings and board meetings should be held separately.

A discussion followed

Stephen McKeever exited meeting (4:20)

The recommendations will be put into a draft report by Cavanaugh Macdonald. On March 14th the report will be reviewed and approved.

2. Consideration and Approval of the Appeals Subcommittee recommendation:

Bill Murray advised of a member’s appeal to apply for disability. The appeals subcommittee met with the member and her sister, listened to testimony and reviewed all relevant documents. The appeals subcommittee recommended to the board that the member’s appeal be denied based on the member not meeting statutory criteria.

A motion was made by Jonathan Johnson and seconded by Lisa Mosey to approve the appeal subcommittee’s recommendation to deny the member’s appeal and uphold the staff’s decision to deny the application for disability. All members voted in favor and the motion was passed.

COMMENTS FROM OBSERVERS:

ADJOURNMENT:

With no other comments or announcements, a motion was made by Bill Murray and seconded by Jonathan Johnson to adjourn the meeting. All members voted in favor and the motion was passed.

The meeting adjourned at 4:28 pm.