



CT TEACHERS' RETIREMENT BOARD
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Wednesday, April 24, 2013

2:00 p.m.

The regular meeting of the Teachers' Retirement Board was called to order at 2:10 pm by Chairperson Clare Barnett on Wednesday, April 24, 2013 at 765 Asylum Avenue, Hartford, CT.

BOARD MEMBERS PRESENT:

Clare Barnett, Teacher Member
William Myers, Teacher Member
Michael Freeman, Teacher Member
Rosalyn Schoonmaker, Teacher Member arrived at 2:30 pm
Maureen Honan, Teacher Member
Eugene Cimiano, Public Member
Jonathan Johnson, Public Member
Elaine Lowengard, Public Member arrived at 2:20 pm
Charles Higgins, Public Member
Gregory Messner, Designee (Office of Policy and Management)
Lee Ann Palladino, Designee (Office of the Treasurer)

BOARD MEMBERS NOT IN ATTENDANCE:

Lisa Mosey, Teacher Member
Clifford Silvers, Public Member
Brian Mahoney, Designee (State Department of Education)

STAFF PRESENT:

Darlene Perez, TRB Administrator
Lou Laccavole, Fiscal Administrative Manager

OTHERS PRESENT:

Karen Nolen, Office of Policy and Management
Robyn Kaplan-Cho, Connecticut Education Association
Christina Gellman, Office of Fiscal Analysis
James Stirling, CEO, Stirling Benefits, Inc.
Kathleen Collins, Hartford Federation of Teachers - Retired

Chairperson Clare Barnett turned the meeting over to Darlene Perez, Administrator, for the Agency Report.

Administrator Perez turned the meeting over to Lou Laccavole

Lou Laccavole reported on the following:

The building lease has expired, but we are on a month to month basis. The Department of Administrative Services has acquired two large office buildings and anticipates moving larger agencies first followed by smaller agencies. We might end up in one of those two buildings.

The Internal Revenue Service is drafting regulations regarding the definition of governmental pension plan, which would require members of governmental pension plans to be employees of a governmental entity.

Here in Connecticut there may be inter-district magnet schools operated by private colleges. We were asked if the teachers hired by the private college that will be deployed to the magnet schools could be members of this system. We said they could not. There was talk of legislation to allow them to be, but as of this writing the legislation was dropped.

This completed Lou Laccavole's portion of the agency report at which point he turned the meeting back over to Administrator Perez, who reported on the following:

The Hartford Board of Education has corrected their policy regarding the health insurance subsidy program.

The legislative Appropriations Committee's proposed budget has been released and includes 25% State funding for the retired teacher health insurance programs.

During the last Board meeting the Board directed Administrator Perez to draft a letter to the Governor supporting funding for the retired teacher health insurance programs and to distribute it to all Board members for approval and mailing prior to the next Board meeting.

Administrator Perez received approvals from the following seven Board members: Cliff Silvers, Lisa Mosey, Maureen Honan, Clare Barnett, Elaine Lowengard, Bill Myers and Michael Freeman. The letter was mailed to the Governor. The agency has not received a formal response from the Governor at this time. Mrs. Perez indicated that our response would likely be in the form of an approved budget, with or without the State's health fund contribution.

Administrator Perez received approval to fill an Office Assistant and an Administrative Assistant position. The deadline for the applications was Monday. Additionally, approval was received to fill a Retirement Examiner position. There is no existing employment list for the Retirement Examiner; therefore, a test is going to be given in June. The Retirement Examiner position is typically filled from within the agency as a promotion to a current staff member who was hired at a lower position until fully trained. The Administrator anticipates that if we fill from within, we would then receive approval to fill the resulting vacancy.

A Special Act was signed by the Governor this past winter that provides a pension benefit to the spouse of one of the victims of the Sandy Hook tragedy, allowing the Board to treat the

spouse as if the member had completed the school year. In this case, the spouse would have only qualified for the surviving spouse's benefit. By treating the member as if she worked the entire school year, we could extend the Plan D option, which is based on the members potential retirement benefit at the close of the school year, to the surviving spouse.

This concluded the Agency report. Administrator Perez turned the meeting back over to the Chairperson.

1. A motion was by William Myers to approve the March 13, 2013 meeting minutes and seconded by Maureen Honan. All members voted in favor with one abstention and the motion was passed.
2. Ratification, Consideration and Approval of the Administrator's actions regarding:
 - a. The granting of retirement benefits for the month of March, 2013.
 - b. The granting of survivor benefits for the month of March, 2013.
 - c. The reports and recommendations of the Medical Review Committee regarding applications for Disability Payments as presented to the Medical Review Committee at the March, 2013 meeting.

A motion was made by Rosalyn Schoonmaker and seconded by William Myers to approve the service retirement benefits, Survivor benefits and applications for Disability Payments for the month of March, 2013. All members voted in favor and the motion passed.

MATTERS FOR BOARD INFORMATION.

Retirement statistics for the month of March, 2013.
Position letter on the Health Fund.

ADJOURNMENT – 2:35 pm