



STATE OF CONNECTICUT  
TEACHERS' RETIREMENT BOARD  
765 ASYLUM AVENUE HARTFORD, CT 06105-2822  
"An Affirmative Action/Equal Opportunity Employer"  
Toll-Free 1-800-504-1102 x 8402 (860) 241-8402 Fax (860) 622-2845  
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## TRB BOARD MEETING

### Minutes

**Wednesday, June 13, 2012**

**2:00 p.m.**

The regular meeting of the Teachers' Retirement Board was called to order at 2:10pm by Chairperson Clare Barnett on Wednesday, June 13, 2012 at 765 Asylum Avenue, Hartford, CT.

#### **BOARD MEMBERS PRESENT:**

Clare Barnett, Teacher Member  
William Myers, Teacher Member  
Rosalyn Schoonmaker, Teacher Member  
Maureen Honan, Teacher Member  
Michael Freeman, Teacher Member  
Jonathan Johnson, Public Member  
Eugene Cimiano, Public Member  
Elaine Lowengard, Public Member arrived at 2:15pm  
Doug Dubitsky, Public Member  
Clifford Silvers, Public Member  
Gregory Messner, Designee (OPM)  
Lee Ann Palladino, (OTT)

#### **BOARD MEMBERS NOT IN ATTENDANCE:**

Lisa Mosey, Active Member  
Brian Mahoney, Designee (SDE)

**STAFF PRESENT:**

Darlene Perez, TRB Administrator  
Lou Laccavole, Supervisor  
Ellen Demmelmaier, Benefits Division  
Maria Labbadia, Benefits Division  
Vaishali Muzumdar, IT Division

**OTHERS PRESENT:**

John J. Garrett, Cavanaugh Macdonald Consulting  
Karen Nolen, OPM  
Robyn Kaplan-Cho, CEA  
Christina Gellman, OFA  
Jamie Stirling, Stirling Benefits, Inc.  
Vito Giannini  
Joe Fields, CBC

**AGENCY REPORT**

No Agency Report

**MATTERS FOR BOARD ACTION**

Item 1. a. Motion to ratify, consider and approve the granting of service retirement benefits for the month of May, 2012 was made by Elaine Lowengard and seconded by William Myers. All members voted in favor and the motion passed.

b. Motion to ratify, consider and approve the granting of survivor benefits for the month of May, 2012 was made by William Myers and seconded by Rosalyn Schoonmaker. All members voted in favor and the motion passed.

c. Motion to ratify, consider and approve the reports and recommendations of the Medical Review Committee regarding applications for Disability Payments as presented to the Medical Review Committee at the May, 2012 meeting was made by William Myers and seconded by Rosalyn Schoonmaker. All members voted in favor and motion was passed.

Chairperson Barnett turned the meeting over to John Garrett from Cavanaugh Macdonald Consulting to report on the interest rate calculation.

Item 2. Mr. Garrett reported on interest to be credited to members' accounts on June 30, 2012, and recommended the interest rate for the Regular and Supplemental Accounts to be 5.30% and the rate for the Voluntary Account to be 1.00%.

A motion to consider and approve the interest rates was made by Rosalyn Schoonmaker and seconded by William Myers. All members voted in favor and the motion was passed.

Item 3. A motion to consider and approve the recommendations from the Vendor Selection Committee for a Dental Plan Benefits Administrator was made by William Myers.

The meeting was turned over to Dr. Joseph Fields, the Board's health plan consultant to present an overview.

There were five proposals received. From those five proposals, two vendors presented finalist presentations:

Delta Dental

Aetna, Inc.

The Vendor Selection Subcommittee is recommending Aetna, Inc. to serve as the Board's Dental Plan Benefits Administrator, based on significant savings in the Administrative Fee and discounts for services to the plan members.

The motion was seconded by Rosalyn Schoonmaker. All members voted in favor and the motion was passed.

Item 4. A motion to approve the May 9<sup>th</sup>, 2012 meeting minutes was made by William Myers and seconded by Elaine Lowengard. All members voted in favor and the motion was passed.

Item 5. A motion was made to grant the transfer of members' accounts deemed abandoned following twenty-five years of inactivity to the Pension Reserve Account, in accordance with Section 10-18ee of the Connecticut General Statutes was made by William Myers and seconded by Eugene Cimiano. All members voted in favor and the motion was passed.

Item 6. A motion was made to consider and approve a Resolution renewing the Board's authorization for the Secretary (Darlene Perez) and Fiscal Administrative Supervisor (Lou Laccavole) to execute contracts and warrants for the payment of benefits and otherwise to conduct the business of the Board by Maureen Honan and seconded by Gregory Messner. All members voted in favor and the motion was passed.

Item 7. A motion was made to consider and approve the Resolution regarding remuneration of the Medical Review Committee by Rosalyn Schoonmaker and seconded by Eugene Cimiano. All members voted in favor and the motion was passed.

Chairperson Barnett announced that there would be no July meeting and for the meeting on Wednesday, August 8, 2012 at 2:00pm it would be a workshop.

#### MATTERS FOR BOARD INFORMATION

Retirement statistics for May, 2012.

#### PUBLIC COMMENTS

ADJOURNMENT 2:28pm