



STATE OF CONNECTICUT  
TEACHERS' RETIREMENT BOARD  
765 ASYLUM AVENUE HARTFORD, CT 06105-2822  
"An Affirmative Action/Equal Opportunity Employer"  
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Minutes of Meeting

Wednesday, June 23, 2010

The regular meeting of the Teachers' Retirement Board was called to order at 2:10pm by Chairperson Clare Barnett on Wednesday, June 23, 2010 at 765 Asylum Avenue, Hartford, CT.

**Board Members Present:**

Clare Barnett, Teacher Member  
Eugene Cimiano – Public Member  
Astread Ferron-Poole, representing Commissioner Starkowski, Dept. of Social Services  
Marion Jewell, Teacher Member  
Jonathan Johnson, Public Member  
Elaine Lowengard, Public Member  
Brian Mahoney, representing Commissioner McQuillan, State Board of Education  
William Murray, Teacher Member  
Rosalyn Schoonmaker, Teacher Member  
William Myers, Teacher Member

**Staff present:**

Darlene Perez, TRB Administrator  
Leanne Appleton, TRB Assistant Administrator  
Marie Dempsey, TRB Administrative Assistant

**Speakers:**

John Garrett, Cavanaugh Macdonald Consulting, LLC

**Others present:**

Richard Follman, and Louise Follman ARTC  
Robyn Kaplan-Cho, CEA  
Lou Laccavole, TRB Fiscal Administrative Supervisor  
Vaishali Muzumdar, IT Supervisor  
Karen Nolen, OPM  
Scott Reed, ING  
Bonnie Reimann-ARTC

## AGENCY REPORT

Administrator Perez informed the Board that a letter was sent by Governor Rell office to Dr. Thomas Knox informing him that his seat on the Board is vacant since he had not attended a Board meeting in over two years. Also, Eric Judge resigned from the Board effective June 8<sup>th</sup>, 2010, due to competing time commitments. Both positions are appointed by the Governor. There are 3 teacher member positions on the board that will expire June, 2011. Two seats are for retired teacher members and one is for an active teacher member. These seats are elected by members of the system. Petitions can be picked up at the Teachers' Retirement Board office on or after October 1, 2011 and are due back in the office by November 15, 2011 with the required signatures to be considered for the election. Candidates for the active seat require 400 signatures. Candidates for the retired seats require 100 signatures each.

We have 1250 applications for a July 1, 2010 retirement date as of June 23, 2010.

Administrator Perez stated that two of our three bills passed legislation. One bill made technical corrections and/or deleted obsolete language from the statutes. The second bill permits the TRB to hire a Health Plan Consultant/ Broker and pay reasonable costs for these services from the health fund. An RFP will be necessary in order to hire a Health Care Consultant.

Administrator Perez gave a summary of the transition from MEDCO to CVS CAREMARK. The issues from the transition to CVS/Caremark have settled down. The major problem was the return of ID kits from the post office, the packages were marked health insurance information any member who had a forwarding address request with the post office were returned to TRB. The post office would not forward them because of HIPAA regulations. After several hundred calls complaining of not receiving their cards, therefore, not having access to their prescription drug program, the ID cards were opened and re-mailed in plain white envelopes to the addresses on the returned label.

## MATTERS FOR BOARD ACTION

### Item 1.

Motion to approve the November 18, 2010 meeting minutes was made by Rosalyn Schoonmaker and seconded by Bill Murray. All members voted in favor and the motion was passed.

Motion to approve the November 23, 2010 special minutes was made by Bill Murray and seconded by Bill Mahoney. All members voted in favor and the motion was passed.

### Item 2.

a. Motion to approve the granting of service retirement benefits for the months of November 2009 through May of 2010 was made by Bill Murray and seconded by Rosalyn Schoonmaker. All members voted in favor and the motion was passed.

Minutes

June 23, 2010

Page 3

b. Motion to approve the granting of survivorship benefits for granting of survivor benefits for the months of November 2009 through May of 2010 was made by Bill Murray and seconded by William Mahoney. All members voted in favor and the motion was passed.

c. Motion to approved the reports and recommendations of the Medical Review Committee Regarding applications for Disability Payments as presented to the Medical Review Committee at the November 2009 through May of 2010 meetings was made by Bill Murray and seconded by Astread Ferron-Poole. All members voted in favor and the motion was passed.

Item 3.

Motion to approve the of interest to be credited to members' accounts on June 30, 2010 was made by Rosalyn Schoonmaker and seconded by William Murray. All members voted in favor and the motion was passed. John Garrett from Cavanaugh Macdonald Consulting, LLC gave a presentation explaining the calculation of interest.

Item 4.

Administrator Perez explained that the pre September 1992 retirees will receive a 3% COLA, this is based on the Consumer Price Index and there will be no COLA for retirees who retired on or after September 1992. Administrator Perez noted that there was no cost of living increase granted by Social Security for 2010 which is part of the basis for those who retired on or after September 1992.

Motion to approve the July 2010 COLA of 3.0% for those who retired pre-September 1992 and no COLA for those members who retired on or after September 1992 was made by Bill Murray and seconded by Astread Ferron-Poole. All members voted in favor and the motion was passed.

Item 5.

Rosalyn Schoonmaker wanted to know the composition and remuneration of the Medical Review Committee. Administrator Perez responded that there were no changes, all current members are the same as those who served last year. Rosalyn Schoonmaker made a motion to approve the Resolution regarding the composition and remuneration of the Medical Review Committee, seconded by Eugene Cimiano. All members voted in favor and the motion was passed.

Item 6.

Motion was made by Bill Myers and Seconded by Eugene Cimiano to accept the Resolution renewing the Board's authorization for the Secretary (Darlene Perez) and Assistant Secretary (Leanne Appleton) to execute contracts and warrants for the payment of benefits and otherwise to conduct the business of the Board. All members voted in favor and the motion was passed.

Minutes

June 23, 2010

Page 3

Item 7.

Administrator Perez stated that accounts with no activity for 25 years and over is listed on the website. Certified letters have been sent to each of these members notifying them that their account will no longer earn interest in accordance with CGS, Section 10-183ee; and that they can claim their contributions at any time. A motion was made by Rosalyn Schoonmaker and seconded by Astread Ferron-Poole. The Board voted unanimously to approve the transferring of abandoned account funds to the pension reserve account.

Item 8.

A motion was made to approve the Board Meetings thru November 9, 2011 by Bill Murray and seconded by Astread Ferron-Poole. All members voted in favor and the motion was passed. A motion was made to change the September 8, 2010 meeting time from 2:00pm to 1:30pm by Rosalynn Schoonmaker and seconded by Astread Ferron-Poole. All members voted in favor and the motion was passed.

Chairman Barnett made a proposal for a summer workshop to discuss upcoming issues, concerns and the changing landscape on health insurance that may impact the Board. A motion was made to schedule the workshop for Thursday, August 19, 2010 at 10:00am by Bill Murray and Seconded by Astread Ferron-Poole.

Item 9.

Administrator Perez explained a Declaratory Ruling Hearing has been requested by a member. The Board would have 180 days from the hearing to formalize a written ruling. A motion was made for scheduling of the Declaratory Ruling Hearing following the regular September 8, 2010 meeting by Rosalyn Schoonmaker and seconded by Astread Ferron-Poole. All members voted in favor and the motion was passed.

MATTERS FOR BOARD INFORMATION

1. Retirement statistics for November 2009 through May of 2010.
2. Annual Report

MATTERS FOR BOARD DISCUSSION

COMMENTS FROM OBSERVERS

Richard Follman asked when the CVS Caremark contact would end. Administrator Perez stated that it would expire June 30, 2011, but the contract is piggybacked with the State Employees and she was told that there would be likely an extension.

## ADJOURNMENT

Rosalyn Schoonmaker made a motion for the Board to adjourn, seconded by Bill Murray. All members voted in favor and the meeting adjourned at 2:55p.m.