



STATE OF CONNECTICUT  
TEACHERS' RETIREMENT BOARD  
765 ASYLUM AVENUE HARTFORD, CT 06105-2822  
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Minutes of Meeting  
September 9, 2009

The regular meeting of the Teachers' Retirement Board was called to order at 2:15 p.m. by Chairperson Clare Barnett on Wednesday, September 9, 2009 at 765 Asylum Avenue, Hartford, Connecticut.

BOARD MEMBERS PRESENT:

Chairperson Clare Barnett, Teacher Member  
Eugene Cimiano, Public Member  
William Murray, Teacher Member  
William Myers, Teacher Member  
Elaine Lowengard, Public Member  
Marion Jewell, Teacher Member  
Roz Schoonmaker, Teacher Member  
Astrid Ferron-Poole, Dept. of SS

Board Members not in attendance:

Dr. Thomas Knox, Public Member  
Eric Judge, Public Member  
Jonathan Johnson, Public Member  
Brian Mahoney, Dept. of Education

Staff Present:

Darlene Perez, TRB Administrator  
Leanne Appleton, TRB Assistant Administrator

Others present:

Dr. Joseph A. Fields, CBC  
James Stirling, Stirling Benefits  
Lou Lacacvole, TRB  
Robyn Kaplan-Cho, CEA  
Karen Nolen, OPM  
Christina Gellman, OFA  
Richard Follman, ARTC

Chairperson Barnett turned the meeting over to Board member Elaine Lowengard for the election of a chairperson for the 2009 – 2010 fiscal year. Elaine Lowengard nominated Clare Barnett. The motion was seconded by Eugene Cimiano. Mr. Cimiano moved that the nominations be closed. The Board voted unanimously to approve the nomination of Clare Barnett as Chairperson.

Chairperson Barnett stated that there are ad hoc committees that come up for particular issues and that invited all Board members to talk with Darlene about which subcommittee they would like to serve on.

#### AGENCY REPORT

Administrator Perez asked Leanne Appleton, Administrative Assistant to report on the Agency. Ms. Appleton stated that we lost four people; actually, we lost five people in the RIP. We were allowed two additional positions to refill. One will be filled by a displaced worker from Soldiers, Sailors and Marines as a financial clerk, and we're awaiting an administrative assistant. So Jean Ouellette's position and Beverly Johnson's position will be refilled. The other three positions will be eliminated in the budget. Basically those are the hires that we'll have over the next two years. Also, the budget eliminates the state's contribution to the health fund, however, the pension system was expected to be fully funded under the new budget.

#### MATTERS FOR BOARD ACTION

Item 1. Chairperson Barnett made motions to accept the June 24, 2009 minutes, seconded by William Murray. 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 June, July and August 2009 was made by Mr. Cimiano, seconded by Ms. Schoonmaker. All members voted in favor and the motion was passed.

b. Motion to approve the granting of survivorship benefits for the months of June, July and August 2009 was made by Mr. Cimiano, seconded by Ms. Schoonmaker. All members voted in favor and the motion was passed.

c. Chairperson Barnett noted that Item C actions of the Medical Review Committee would be tabled until the next meeting. Motion was made by Ms. Schoonmaker to move the agenda item to the next meeting and seconded by Mr. Murray. All members voted in favor and the motion was passed.

Item 3. Motion to approve the recommendation of Dr. Joseph Fields, the Board's Health Insurance Consultant, regarding the prescription plan deductible for 2010 was made by Ms. Schoonmaker, seconded by Mr. Murray.

Chairperson Barnett turned the discussion portion over to Dr. Joseph Fields.

Dr. Fields explained that our current vendor did not sign the contract and that we will be doing business with a new Pharmacy Benefits Vendor targeted for February 1<sup>st</sup>. The deductible on the plan should correspond with the contract with the new vendor to make for a smooth transition extending the deductible period for 2009 until February 1, 2010, or any date the Board has a contract effective date with a vendor.

There was a summary of the current RFP process. The bids for the new RFP are due on September 16<sup>th</sup>, and there were already 12 bids received.

The Board voted unanimously to approve the recommendation of Dr. Joseph A. Fields.

Item 4. Chairman Barnett made a motion to approve the recommendation of Dr. Joseph Fields, to implement new premium rates for the CTRB Health Plan to become effective January 1, 2010.

Dr. Fields summarized the premium recommendations as follows:

Prescription drugs	\$190 per member per month.
Medical plan	\$145 per member per month
Dental plan	\$48 per month
Vision and hearing	\$5 per month.

The trend factors used were 7 percent for the prescription drugs, 8 percent for the medical and 6 percent for dental care. Vision and hearing has not had a rate change during the past ten years. They are fixed dollar amounts and, therefore, tend not to be subject to change.

The cost for a member contribution would be \$112 per month (one-third of the sum of \$190 plus \$145 = is \$335 rounded to the nearest dollar = \$112). The cost for the full package including dental and hearing would be \$165.

The Board voted unanimously to approve the premium rates.

Item 5. a. Motion to accept the Annual Health Fund Report as presented by Dr. Joseph A. Fields was made by Mr. Murray, seconded by Ms. Schoonmaker.

Dr. Fields presented a summary of the report that was distributed to all Board members.

All members voted in favor and the motion was passed.

CHAIRPERSON BARNETT: Suggested we get semi-annual Health Fund Reports due to the precarious economic situation we are facing.

Item 6. A motion was made to accept the recommendation of the Appeal Sub-Committee. Ms. Perez provided a written summary of the appeals to the Board members and a verbal summary of the appeal process and appeals putting emphasis on the fact that there has been no statutory authorization for the sub-committees to find in favor of the members requests on the appeals that have been heard this year.

One of the appellants requested to read a statement into the record before the Board voted on the appeals. The Chairperson explained the process the Board uses for appeals was through a sub-committee process and that public member comments were heard after the vote.

All members voted in favor of the recommendation and the motion passed.

Item. A motion was made to accept the legislative proposals.

Ms. Perez summarized the legislative proposals as follows:

1. Revise the definition of deferred vested retirement to delete some obsolete language. (Repeat from last year.)
2. Revise obsolete language regarding the payment of the health insurance subsidy. (Repeat from last year.)
3. Revise Early Retirement Incentive Plan language to clarify that a member would have to pay his or her share in a lump sum payment.
4. Revise post retirement employment provision to delete the reference to “temporarily”, since the earnings a retiree can make are limited by the compensation limit.
5. Revise application filing requirement to allow late filing up to 3 months when there are extenuating circumstances causing the late filing of a retirement application.
6. Revise service purchase rules to provide a grace period when someone has retired and the payment for additional service credit is received late.

Ms. Schoonmaker moved to approve the legislative proposals and Mr. Murray seconded the motion. All members voted in favor and the motion was passed.

Comments from Observers: The appellant had returned to the meeting and read his comments into the record.

The Chairperson asked for a motion to adjourn the meeting. Ms. Schoonmaker so moved and Mr. Murray seconded the motion. The meeting was adjourned.