



CT TEACHERS' RETIREMENT BOARD
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"An Affirmative Action/Equal Opportunity Employer"
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TRB BOARD MEETING

Wednesday, October 24, 2012
2:00 p.m.

The regular meeting of the Teachers' Retirement Board was called to order at 2:00pm by Chairperson Clare Barnett on Wednesday, October 24, 2012 at 765 Asylum Avenue, Hartford, CT.

BOARD MEMBERS PRESENT:

Clare Barnett, Teacher Member
Michael Freeman, Teacher Member
Lisa Mosey, Teacher Member
William Myers, Teacher Member
Rosalyn Schoonmaker, Teacher Member
Eugene Cimiano, Public Member
Doug Dubitsky, Public Member
Jonathan Johnson, Public Member
Elaine Lowengard, Public Member
Clifford Silvers, Public Member
Brian Mahoney, Designee (SDE)
Gregory Messner, Designee (OPM)
Lee Ann Palladino, Designee (OTT)

BOARD MEMBERS NOT IN ATTENDANCE:

Maureen Honan, Teacher Member

STAFF PRESENT:

Darlene Perez, TRB Administrator
Lou Laccavole, Manager

OTHERS PRESENT:

John Garrett, Cavanaugh Macdonald Consulting (TRB Actuary)
Eric Gary, Cavanaugh Macdonald Consulting (TRB Actuary)
Rob Fitzpatrick, Corporate Benefits Consulting (TRB Health Plan Consultant)
Jamie Stirling, Stirling Benefits (TRB Medical Plan Administrator)
Karen Nolen, OPM,
Robyn Kaplan-Cho, CEA
Christina Gellman, OFA
Kristine Saul, Day Pitney
Teri Merisotis, AFT CT
June Pinkin, HFT - R
Ray Powell

MATTERS FOR BOARD ACTION

- Item 1 Chairperson Barnett turned the meeting over to John J. Garrett, Jr., and Eric Gary. John Garrett presented a summary of the actuarial valuation of the assets and liabilities of the system as of June 30, 2012; and based on reasonable actuarial assumptions approved by the board the State's contribution for the benefits provided under the laws and regulations that govern the Teachers' Retirement Board. Upon approval by the Board, the Administrator certifies the results to the General Assembly to adopt as part of the State's budget.

A motion was made by Rosalyn Schoonmaker and seconded by William Myers to approve the report and the recommended State's contribution. All members voted in favor and the motion was passed.

Eric Gary presented the summary of the Other Post Employment Benefits valuation (OPEB).

A motion was made by Rosalyn Schoonmaker and seconded by Bill Myers to approve and adopt the report. All members voted in favor and the motion was passed.

- Item 2 A motion was made to approve the September 12, 2012 meeting minutes by Rosalyn Schoonmaker. Errors were noted on the minutes and will be corrected prior to posting the minutes on the agency website. The motion was seconded by Elaine Lowengard. All members voted in favor and the motion passed.

- Item 3 Consideration and Approval of the Administrator's actions regarding:

Granting of service retirement benefits for the month of September, 2012, and

Survivor benefits for the month of September, 2012, and

Approval of the reports and recommendations of the Medical Review

Committee regarding applications for Disability Payments as presented to the Medical Review Committee at the September, 2012 meeting.

A motion was made to approve the service retirement benefits, Survivor benefits and applications for Disability Payments for the month of September by Rosalyn Schoonmaker. An error was noted on the Survivorship Benefit report which will be corrected. The motion was seconded by William Myers. All members voted in favor and the motion passed.

- Item 4 A motion was made to consider and approve the Board Meeting schedule for the 2012-2013 year by William Myers.

A discussion followed.

The August 14th workshop meeting will be changed from 10:00am to 2:00pm. The July 10th meeting will be changed from 10:00am to 2:00pm.

The motion was seconded by Eugene Cimiano. All members voted in favor and the motion passed.

- Item 5 A motion was by made Rosalyn Schoonmaker to certify and approve the petitions received from two active teachers who are petitioning to become Board members effective on July 1, 2013.

Chairperson Barnett turned the meeting over to Darlene Perez, Administrator.

Administrator Perez gave a brief summary of the two active teachers who petitioned for membership on the Board, who are:

William Myers, a current Board member who serves as vice chairperson on the Board and teaches in South Windsor. Administrator Perez certified his results as valid and acceptable.

Alan Bredehorst, who teaches at Washington Middle School in Meriden. Administrator Perez certified his results as valid and acceptable.

Since there will be two active teacher seats available on July 1, 2013, and two teachers petitioned for those two seats, an actual election is not necessary and upon ratification by the Board of the two petitioners, those two members will automatically fill the two seats on July 1, 2013.

The motion was seconded by Eugene Cimiano. All members voted in favor and the motion passed.

1. Retirement statistics for the month of September.

COMMENTS FROM OBSERVERS

Ray Powell praised the Teachers' Retirement Board's website.

Robert Fitzpatrick from CBC handed out an adjusted health plan model with a brief explanation of the changes from the previous model.

ADJOURNMENT 2:55pm