



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 (860) 241-8402 Fax (860) 241-9295
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Minutes of the Meeting

Wednesday, December 8, 2010

A motion was made by Elaine Lowengard, to have William Myers acting Chairperson for Clara Barnett then seconded by Eugene Cimiano. All members voted in favor and the motion passed.

The regular meeting of the Teachers' Retirement Board was called to order at 2:10 p.m. by William Myers acting Chairperson on Wednesday, December 8, 2010 at 765 Asylum Avenue, Hartford, CT.

BOARD MEMBERS PRESENT:

Thomas Ciccalone, Appointed Member
Eugene Cimiano – Public Member
Jonathan Johnson, Public Member
Elaine Lowengard, Public Member
William Murray, Teacher Member
William Myers, Teacher Member
Astread Ferron-Poole, representing Commissioner Starkowski, Dept. of Social Services

BOARD MEMBERS NOT IN ATTENDANCE:

Clare Barnett, Teacher Member
Brian Mahoney, representing Commissioner McQuillan, State Board of Education
Marion Jewell, Teacher Member
Rosalyn Schoonmaker, Teacher Member

STAFF PRESENT:

Darlene Perez, TRB Administrator
Leanne Appleton, TRB Assistant Administrator
Marie Dempsey, Administrative Assistant
Lou Laccavole, Fiscal Administrative Supervisor

OTHERS PRESENT:

Vito Giannin for Raymond Powell

Karen Nolen, OPM

Robyn Kaplan-Cho, CEA

Sonia G. Sueien, Caremark

Amanda Egli, Caremark

MATTERS FOR BOARD ACTION

A motion was made Eugene Cimiano to move Item 3 to the top of the Agenda for vote so that one of the board members could leave for another meeting seconded by Astread Ferron-Poole.

All members voted in favor and the motion was passed.

Item 3. Motion was made to accept the recommendation of the declaratory ruling denying Judith Glass request for purchase of service by Eugene Cimiano and seconded by Astread Ferron-Poole. All members voted in favor and the motion was passed.

Item 1. Motion to approve the November 3, 2010 meeting minutes was made by Eugene Cimiano seconded by Thomas Ciccalone. All members voted in favor and the motion was passed.

Item 2. a. Motion to approve the granting of service retirement benefits for the month of November 2010 was made by Eugene Cimiano and seconded by Thomas Ciccalone. All members voted in favor and the motion was passed

b. Motion to approve the granting of survivorship benefits for the month of November 2010 was made by Eugene Cimiano and seconded by Astread Ferron-Poole. All members voted in favor and the motion was passed.

c. Motion to approve the reports and recommendations of the Medical Review Committee regarding applications for Disability Payments as presented to the Medical Review Committee at the November 2010 meeting was made by Eugene Cimiano and seconded by Astread Ferron-Poole. All members voted in favor and the motion was passed

AGENCY REPORT

Acting Chairperson Myers turned the meeting over to Administrator Darlene Perez for the Agency Report.

Administrator Perez provided a summary of events that evolved around a series of proposals from the Treasurer's office to change the assumptions used in the calculation of the ARC, after the Board approved the ARC at the November meeting. Several of the changes would require corresponding legislative changes empowering the Board to adopt such changes. Based on the timing and complexity of the request the proposals were put on hold until after the Board is in receipt of the next experience study scheduled to be presented at the regular March Board meeting.

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Item 4. Motion to approve the ratification of the three petitioners to fill the two retired teacher member vacancies and one active member vacancy on the Teacher's Retirement Board for the term beginning July 1, 2011 and ending June 30, 2015 by Eugene Cimiano and seconded by Thomas Ciccalone. All members voted in favor and the motion was passed

Retired Teacher – Clare Barnett – 236 Names
Retired Teacher – Rosalyn Schoonmaker - 236 names
Active Teacher – Michael Freeman – 607 plus names

MATTERS FOR BOARD INFORMATION:

1. Retirement statistics for the month of November.
2. Sonia and Amanda gave a presentation on CVS Caremark prescription benefits for retirees covered under the Teachers' Retirement Medicare Supplemental Health Plan.

COMMENTS FROM OBSERVERS

The meeting adjourned at 2:47 p.m.

Respectfully submitted,

Marie Dempsey

April 6, 2011
Date Submitted

Attest:

Darlene Perez, Administrator

April 6, 2011
Date Approved