



STATE OF CONNECTICUT
TEACHERS' RETIREMENT BOARD
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"An Affirmative Action/Equal Opportunity Employer"
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TRB BOARD SPECIAL MEETING

Monday, November 23, 2009
1:00 p.m.

A special meeting of the Teachers' Retirement Board was called to order at 1:09 pm by Chairperson Clare Barnett on Monday, November 23, 2009 at 765 Asylum Avenue, Hartford, CT.

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

Staff Present:

Darlene Perez, TRB Administrator
Leanne Appleton, TRB Assistant Administrator

Others Present:

Christina Gellman, OFA
Jon-Paul Roden, CEA-R
Karen Nolen, OPM
Louis Laccavole, TRB
Margaret E. Haering, JD, AIFA, Comptroller's Office
Robyn Kaplan-Cho, CEA
Steve Kaczmarek, Millman
Thomas C. Woodruff, Ph.D., Comptroller's Office

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INTER AGENCY REPORT

Thomas C. Woodruff, Ph.D., Executive Director of Healthcare Policy & Benefit Services Division and Margaret E. Haering, JD, AIFA, Division Counsel & Assistant Director of Healthcare Policy & Benefit Services Division provided a summary regarding the Caremark Pharmacy Benefits Manager pricing and contract

Darlene Perez explained that Steve Kaczmarek, an Actuary from Millman did the pricing financial analysis of Caremark and the finalist bidders.

Dr. Woodruff explained Public Act 09-206 which calls on State Agencies and members to attempt to save money with drug purchasing. This could be accomplish by combining forces

1. Caremark would be willing to add another agency by an addendum to the State Employees' contract.
2. TRB has high mail order utilization and the State Employees has a large group, which combined together produced favorable pricing.
3. The contract would be at least 2 years with 2 renewals. TRB remains in control the addendum.

MATTERS FOR BOARD ACTION

A motion was made for approval of the Pharmacy Benefits Manager (PBM) selection. All members voted in favor of the Pharmacy Benefit Manager and the motion passed.

The Chairperson asked for a motion to adjourn the meeting. Mr. Cimiano moved and Ms. Schoonmaker seconded the motion. The meeting was adjourned at 1:32pm.

Respectfully submitted,

Marie Dempsey, Administrative Assistant

November 23, 2009

Date Submitted

Attest:

Darlene Perez, Administrator

Date Approved