



CT TEACHERS' RETIREMENT BOARD
165 CAPITOL AVENUE HARTFORD, CT 06106-1673
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"An Affirmative Action/Equal Opportunity Employer"
www.ct.gov/trb

TRB BOARD MEETING AGENDA

Wednesday, June 22, 2022

3:00 pm

Open meeting – Chairperson

- 1. Approval of the April 13, 2022 Board Meeting Minutes.**
- 2. Approval of the April 28, 2022 Special Meeting Minutes.**
- 3. Approval of the June 30, 2022 credited interest to be posted to members' accounts**
presented by Cavanaugh Macdonald Consulting, LLC.
- 4. Approval of the Revised GASB 67 and GASB 68 reports as of June 30, 2021**
presented by Cavanaugh Macdonald Consulting, LLC.
- 5. Agency Report:**
 - Staffing Update
 - Health Insurance Update
 - Legislation Update
- 6. Approval for Policy on Non-Governmental Employee Participation
in the Teachers' Retirement System.**

ERISA Concerns

- Reporting and disclosure rules (including an annual filing requirement with the Federal DOL)
- Minimum standards for service-based participation rules
- Vesting requirements which are much stricter than the current rules applicable to the System
- Funding rules which would require significant funding of the System
- Plan document requirements beyond those that are currently applicable

- Administration and enforcement provisions which generally allows certain parties to sue for benefits and breaches of fiduciary duty and prescribes relief for successful ERISA claimants.
- 7. Approval for Policy to Require Mandatory District Training for Transmittal Processing** to ensure proper reporting and compliance rules are being met.
 - 8. Approval to transfer members' accounts deemed abandoned** following twenty-five years of inactivity, or ten years for non-vested inactive members to the Pension Reserve Account, in accordance with Section 10-183ee of the Connecticut General Statutes.
 - 9. Approval of the annual resolution renewal** authorizing the TRB Administrator, Assistant Administrator, and Fiscal Administrative Manager to negotiate and/or execute all contracts, agreements, drafts, warrants and any such other arrangements necessary to operate or conduct the business of the Connecticut Teachers' Retirement System and for the payment of any benefits permitted or required.
 - 10. Approval of the annual resolution renewal of the Medical Review Committee.**
 - 11. Approval of the July 2022 COLA increase** for pre-September 1, 1992 members:
 - 5% increase for members who retired prior to September 1, 1992 pending information received from the National Consumer Price Index (CPI).
 - 12. Approval of the Administrator's actions regarding:**
 - a. Granting of service retirement benefits for the months of April and May 2022.
 - b. Survivor benefits for the months of April and May 2022.
 - c. Reports & recommendations of the Medical Review Committee regarding applications for Disability Payments as presented to the Medical Review Committee at the April and May 2022 meetings.

MATTERS FOR BOARD INFORMATION.

Retirement Statistics for the months of April and May 2022.

PUBLIC COMMENTS

ADJOURNMENT

The next Board meeting is September 14, 2022