



## **CT TEACHERS' RETIREMENT BOARD**

165 CAPITOL AVENUE HARTFORD CT 06106  
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# **DRAFT MINUTES**

**March 8, 2023**

A regular meeting of the Teachers' Retirement Board was held on March 8, 2023. The meeting convened at 3:06 p.m.

### **BOARD MEMBERS PRESENT:**

Clare Barnett, Chair, Retired Teacher Member  
William Murray, Vice-Chair, Retired Teacher Member  
Carrie Cassady, Active Teacher Member  
Lisa Heavner, Public Member  
Charles Higgins, Public Member  
Kathleen Holt, Public Member  
Jonathan Johnson, Public Member  
Stephen McKeever, Active Teacher Member, AFT  
Ted Wright, Office of the State Treasurer

### **ABSENT:**

Joslyn Delancey, Active Teacher Member  
Gregory Messner, Office of Policy and Management  
Thomas Nicholas, Active Teacher Member  
Keith Norton, State Department of Education

### **STAFF PRESENT:**

Helen Sullivan, Administrator  
Charlene Hill, Assistant Administrator  
Bob Ribera, Fiscal Administrative Manager  
Amanda Harley, Retirement Benefits Officer  
Naomi Calvi, IT Analyst

### **ALSO PRESENT:**

Bruce Barth, Robinson & Cole  
John Garrett, Cavanaugh Macdonald Consulting  
Ben Mobley, Cavanaugh Macdonald Consulting  
Nathaniel Hutchinson, Cavanaugh Macdonald Consulting  
Alisa Bennett, Cavanaugh Macdonald Consulting

Terry DeMattie, Segal Consulting  
DeDe Raybuck, United Healthcare  
Karen Nolen, OPM  
Noreen & Jack Scafuri  
Bill Myers  
Walt Ciplinski  
Kathy Hennessey  
Linda Powers  
Paula Schwartz  
Martha Williams  
Mary Hendrickson  
Nancy Charest  
Ken Poppe  
Margaret Rick  
Benjamin Mierzejewski  
Fonda Green  
Paula Bacolini  
Joanne Klein  
Gloria Lebetkin  
Debbie Kajdi  
Donna Coble  
Mary Connolly  
Sara Kemmer  
Joan Cromwell  
Linda Smardin  
Barbara Oppedisano

Christina Gellman  
Robyn Kaplan-Cho, CEA  
Tammy Gowash  
Angela Kane  
Steven Manning  
Sandra Bove  
Mary Minichiello  
Sylvia Hayes  
Stephen Salters  
Barbara Kmetz  
Bonnie Barnes  
Susan Schmidek  
Harry Kropp  
Margaret Plaganis  
Meg Kundahl  
Carol S.  
Rosemary  
Mary Jane  
Judy  
Bob  
P R  
Rita  
JH  
PL  
PMC

### **Call to Order**

Chairperson, Clare Barnett called the regular meeting of the Teachers' Retirement Board to order at 3:06 p.m.

#### **1. Approval of the February 8, 2023 Board Meeting Minutes:**

A motion was moved by Bill Murray and seconded by Johnathan Johnson to approve the meeting minutes for February 8, 2023. All members voted in favor and the motion was passed.

#### **2. Approval of the GASB No. 68 Pension Valuation report as of June 30, 2022:**

John Garrett, Cavanaugh Macdonald Consulting, discussed the Governmental Accounting Standards Board (GASB) Statement No. 68 which establishes accounting and financial reporting requirements for governmental employers that provide pension benefits to their employees through a trust.

A motion was moved by Charles Higgins and seconded by Bill Murray to approve the June 30, 2022 GASB No. 68 Valuation report. All members voted in favor and the motion was passed.

**3. Approval of the GASB No. 75 Other Post-Employment Benefits (OPEB) Valuation as of June 30, 2022:**

Alisa Bennett, Cavanaugh Macdonald Consulting, discussed the GASB No. 75 OPEB report which establishes accounting and financial reporting requirements for governmental employers who sponsor or participate in other OPEB plans.

A motion was moved by Charles Higgins and seconded by Bill Murray to approve the June 30, 2022 GASB No. 75 OPEB Valuation report. All members voted in favor and the motion was passed.

**4. Approval of the Election Results for Two Retiree Board Seats effective July 1, 2023:**

Helen Sullivan provided information regarding the election process:

- The election was conducted by YesElections.
- The election was open from January 23, 2023 through February 24, 2023.
- The members of the election committee were Charles Higgins, Stephen McKeever and Lisa Mosey.
- Active teachers received their ballots electronically and voted electronically.
- Retirees received their ballots in the mail and had the option to vote by mail or electronically.
- YesElections verified addresses using their postal system.
- The TRB was in contact with the vendor daily to confirm there were no issues with the election process.
- There was a higher than usual turnout with 16.78% of the whole population voting.

Bob Ribera provided additional information on the election process and what the TRB did to ensure all eligible voters were reached out to and got an opportunity to vote and have their voice heard. Bob also provided election stats:

- Approximately 95,000 ballots were sent out.
- 57,000 were for actives and 38,000 were for retirees.
- 6.6% of the actives voted and 32% of retirees voted.
- 17% of retirees voted electronically and 83% of retirees voted via mail.

Charles Higgins commented that YesElections did a great job. They were a neutral, very well qualified organization. Helen and Bob did a great job overseeing the process getting YesElections in place.

Stephen McKeever commented that the election went well and that the message got out to members and the districts that emails were coming regarding the election to ensure emails would not go into the SPAM folder. Steve provided the results of the election:

Joseph Giaquinto (withdrew)	1,198 votes
Margaret Rick	2,042 votes
Paula Schwartz	2,631 votes
Rita McDougald-Campbell	2,644 votes
Mary Ellen Minichiello	3,900 votes
Bill Myers	8,526 votes
Clare Barnett	9,365 votes

A motion was moved by Charles Higgins and seconded by Bill Murray to approve the election results for two retiree board seats effective July 1, 2023. All members voted in favor and the motion was passed.

**5. Agency Report presented by Helen Sullivan, Administrator**

**Annual Statements:**

The annual statement center on the TRB website opened on March 1, 2023. It has been a challenge using our very old pension system and very limited transmittal files to receive all of the information we need from the districts. We are working with the districts to address reporting issues and correct any statement errors. As we move into CORE the process will be much smoother and more efficient. Bob Ribera explained some of the most common types of statement issues which include double reporting and double deductions.

**Core CT:**

We are finishing the prototype phase which should be completed by mid-April. The next phase will be testing to ensure the actual benefit process works and calculations are being done correctly. These are the first of a multitude of phases we will be working through. The payroll process is first, then the health and transmittal files will follow. We are working to enhance our relationships with the district transmittal processors as we will have to train them on the new system once it is in place.

Clare Barnett asked that a demonstration of the new system is provided once the migration is completed.

A discussion followed.

**7. Approval of the Administrator's actions regarding:**

- a. Granting of service retirement benefits for the month of February 2023
- b. Survivor benefits for the month of February 2023.

- c. Reports & recommendations of the Medical Review Committee regarding applications for Disability Payments as presented to the Medical Review Committee at the February 2023 meeting.

A motion was moved by Bill Murray and seconded by Jonathan Johnson to approve the granting of service retirement, survivor benefits and applications for a disability allowance for the month of February 2023. All members voted in favor and the motion was passed.

#### **BOARD INFORMATION:**

Retirement Statistics for the month of February 2023.

#### **PUBLIC COMMENTS:**

Bruce Barth reminded everyone that the election results are for the new term effective July 1, 2023. He also recommended that during public comments we should not hear any discussion regarding any involvement of any party, including unions, individuals, outside groups or otherwise.

Bill Myers thanked those who voted for him and also thanked those who showed an interest and cared to be part of the process. He looks forward to making sure every active and retired teacher are part of the decision-making system and have their voice heard.

Rita McDougald-Campbell provided eight recommendations to the board regarding the election process, including but not limited to developing a written election policy, changing the timing of the election to Spring, changing how ballots are distributed and ensuring transparency of election results.

Noreen & Jack Scafuri commented that retired teachers also contributed for many years to the retirement fund and are entitled to it and should be treated with respect.

Walt Ciplinski commented that the timeline for the two open seats were doled out piecemeal and created a lack of transparency and clarity. He also commented that he felt the recommendation from the attorney restricting comments regarding the election at the last meeting was inappropriate.

Paula Schwartz asked that her name be corrected in the minutes from the last meeting. She was happy to hear that 30% of retirees were engaged in the voting. She also commented that an appropriate subsidy should be provided for both health groups based on their particular premium and not just on the Advantage plan premium.

Mary Hendrickson commented that the election results were not a big surprise and commented on the statutes which allowed active teachers to vote in the election for retired seats.

Nancy Charest commented that there is room for improvement in the election process. She suggested active teachers be educated in the importance of voting in the elections.

Paula Bacolini congratulated the winners of the election. She suggested that Kathleen Holt and Lisa Heavner be placed on the health insurance subcommittee. She also commented on the disparity between the two health insurance plans.

Rosemary commented on the 1.5% increase in the teachers' pension versus the retired state employees and those receiving a social security benefit. She asked that the board look into the difference in the increases.

**ADJOURNMENT:**

With no other comments or announcements, a motion was moved by Bill Murray and seconded by Charles Higgins to adjourn the meeting. All members voted in favor and the motion was passed.

The meeting adjourned at 3:58 pm.