



## **CT TEACHERS' RETIREMENT BOARD**

165 CAPITOL AVENUE HARTFORD CT 06106  
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### **MINUTES** **April 17, 2024**

A regular meeting of the Teachers' Retirement Board was held virtually on April 17, 2024. The meeting convened at 3:00 p.m.

#### **BOARD MEMBERS PRESENT:**

Clare Barnett, Chair, Retired Teacher Member  
William Myers, Vice-Chair, Retired Teacher Member  
Joslyn Delancey, Active Teacher Member  
Lisa Heavner, Public Member  
Charles Higgins, Public Member  
Kathleen Holt, Public Member  
Jonathan Johnson, Public Member  
Mary-Beth Lang, Retired Teacher Member  
Stephen McKeever, Active Teacher Member, AFT  
Gregory Messner, Office of Policy and Management  
Jon Moss, Active Teacher Member  
Keith Norton, State Department of Education  
Edwin Vargas, Retired Teacher Member  
Ted Wright, Office of the State Treasurer

#### **ABSENT:**

Carrie Cassady, Active Teacher Member

#### **STAFF PRESENT:**

Helen Sullivan, Administrator  
Charlene Hill, Assistant Administrator  
Bob Ribera, Fiscal Administrative Manager  
Naomi Calvi, IT Analyst

**ALSO PRESENT:**

Bruce Barth, Robinson & Cole  
Terry DeMattie, Segal Consulting  
Karen Nolen, OPM  
DeDe Raybuck, UHC  
Nicolette Niedzwiecki, OFA  
Robyn Kaplan-Cho, CEA  
Tammy Gowash, ARTC  
Walt Ciplinski  
Kathy Hennessey  
Paula Sweeley  
Susan Schmidek  
Patty Linardos  
Lynn Griswold  
Emeka Dan-Udekwe  
Kathryn Rodgers  
Diane Klotz  
J Wilson  
Iraida Quinones  
Susie Hackel  
Miriam Lappen

Mimi Hostetter  
Harry Kropp  
Sandra Bove  
Sue Hart  
Nancy Zukowski  
Mary Hendrickson  
Norman Winnerman  
Patricia Nizlek  
Sara Kemmer  
Joan Cromwell  
Linda Durbin  
Moirra Schiffer  
Ruth Ann Davis  
Rita McDougald-Campbell  
Maureen Honan  
Valerie Parker  
William Slocum  
Barbara Oppedisano

**Call to Order**

Chairperson, Clare Barnett called the regular meeting of the Teachers' Retirement Board to order at 3:00 p.m.

Chairperson, Clare Barnett recommended to the board that they refer any questions they receive from members and the public to Helen and her staff at TRB. Helen and her staff are retirement professionals who are able to answer and respond to specific questions including calculation of benefits, service, COLA, elections, and healthcare. All questions will be responded to by Helen and her staff.

**1. Approval of the February 21, 2024 Board Meeting Minutes:**

A motion was moved by Bill Myers and seconded by Jonathan Johnson to approve the meeting minutes for February 21, 2024. All members voted in favor and the motion was passed with two abstentions, Charlie Higgins and Lisa Heavner due to absence.

## **2. Agency report provided by Administrator Helen Sullivan:**

### **Health Insurance Update:**

Everything is going very well. In the past 90 days there have been 165 enrollments. There were 141 enrollments for the Medicare Advantage, 3 elected no dental, and 24 enrollments for the Medicare Supplement. There were 290 emails, and 192 voicemails. The medical prior authorization rate for approvals was 100% compliant. There are 3 outstanding prescription drugs that are being worked on. The expedited appeals are averaging one day. The standard appeals are averaging 2.4 days.

Helen thanked UnitedHealthcare (UHC) for their willingness to do some lunch and learn programs. They have been reaching out doing dental lunch and learns. They have also done lunch and learns about post-acute care such as skilled nursery facilities. Per request, they have attended numerous union meetings throughout the state for various unions. They will be attending the CEA and ARTC luncheons coming up in May. Their annual survey is up 3 points from last year. They are well above 90%. 96% of respondents were satisfied with the way UHC administers the plan, which is a 3% increase over last year. 90% of respondents were satisfied with their customer service experience. 98% of respondents were satisfied with the customer service representatives. 91% of respondents were satisfied with the network providers. 93% of respondents were satisfied with the materials sent to their home. The survey will be posted on the TRB website.

### **Medical and Dental RFP Update:**

We have two RFPs out right now. One is for the dental and one is for the medical. The bids are under the blackout period. Both committees are working through them. Hopefully we will have some decisions by our June board meeting. Everything the committee members discuss at these meetings is confidential. Committee members cannot respond to member inquiries.

### **CORE-CT Update:**

We are still hoping to launch part of phase one in the next month which is the customer service piece of CORE. Millions of records of data and historical data need to be converted. As with any project there are generally some minor bumps in the road, so we are working through that with our vendor. It is not a TRB issue. When you are making a transition, you run into things over and over and things just don't go quite as planned.

### **Pension Fund Update:**

Ted Wright provided an update on the pension fund. The performance through calendar year December 2023 was up just under 13%, using the Wilshire TUCS Peer Index which is the most widely used in the public pension world for greater than \$10B in assets. We were the 27<sup>th</sup> percentile. We performed better than 73% of the public pensions nationally. Over the past two years we were in the 40th percentile, so we have gotten

better progressively over the past two years. Ted started in September 2021, in January 2022, they began huge efforts in making changes to the portfolio which included liquid changes of public equities and treasuries and later that year an asset allocation was crystallized by the advisory council. There are still some privates that need to be allocated over time but 60-70% of the changes have already been implemented. The public pension was very poorly performing for decades but now after taking more risks, we are now performing with the best. Ted hired a number of principals last year including someone from the United Nations to head up the equities, she is a true star who has done remarkable work in the 5 months she has been here, a senior person at PIMCO to head the fixed income group, and two years ago he hired someone locally here to head the real assets group. The team is almost fully staffed now. They have more latitude to attract and retain talent. Ted is very proud of his team.

### **3. Administrator's actions regarding:**

- a. Granting of service retirement benefits for the months of February and March 2024.
- b. Survivor benefits for the months of February and March 2024.
- c. Reports & recommendations of the Medical Review Committee regarding applications for Disability Payments as presented to the Medical Review Committee at the February and March 2024 meetings.

A motion was moved by Keith Norton and seconded by Jonathan Johnson to approve the granting of service retirement, survivor benefits and applications for a disability allowance for the months of February and March 2024 . All members voted in favor and the motion was passed.

### **MATTERS FOR THE BOARD INFORMATION:**

Retirement Statistics for the months of November and February and March 2024.

Ed asked a question regarding the RFPs that are out. Helen advised that the RFPs are posted on the website for people to review.

### **PUBLIC COMMENTS:**

Walt Ciplinski thanked the TRB for including retired teachers' suggestions regarding the medical RFP. He also commented that he doesn't think the blackout period applies. He believes retired teachers are the largest financial contributors to these contracts and their representatives should have a right to ask questions at any time during the RFP process.

Joan Cromwell asked when social security changed their requirements that people did not have to have 40 quarters in order to purchase Medicare A and B? She also asked who notified the Boards of Education that people could purchase Medicare A and B and therefore could jump into the TRB medical plan?

Clare advised there aren't many action items at this time for the May meeting so we may have the next meeting in June. However, if there is a need to meet in May we will have the meeting.

**ADJOURNMENT:**

With no other comments, a motion was moved by Charlie Higgins and seconded by Jon Moss to adjourn the meeting. All members voted in favor and the motion was passed. The meeting was adjourned at 3:26 p.m.