

CONNECTICUT TEACHERS' RETIREMENT BOARD
TRB BOARD MEETING
MAY 17, 2023

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Clare B.: I'd like to call the, uh, March 17th meeting to order. Uh, first item is the approval of the March 8, 2023 Board Meeting Minutes. Those, you have those before you on an attachment. Uh, the Chair would entertain a motion to approve.

Male: So moved.

Clare B.: Okay. Moved. Second? Need a second.

Male: Second.

Clare B.: Second. Um, discussion? All right. All those in favor, signify by saying aye.

Group: Aye.

Clare B.: Opposed? Abstentions? Okay. The Agency report, uh, Helen, you're up. Item #2.

Helen S.: Uh, for the health it's been pretty quiet. It's been going extremely well. We just attended the ARTC and the CEA luncheon, uh, yesterday and today. United is, uh, hosting two, uh, lunch-and-learn webinars about our hearing aid benefit, which, uh, has gone very well. Um, we did have a compliment from, uh, one of our members who was actually on the insurance committee, uh, for about 20 years at one of the, the various retiree groups and they were very pleased with, the, the benefit, and, and how it worked. Uh, we got some great feedback at the last two meetings. We've had about, uh, 243 enrollments from March to now; uh, 220 on the Medicare Advantage, 23 on the Med Supp. The inquiries have been very, very low. Let me close my door. One second, somebody wants to come in. Sorry about that, somebody has popped into the office. Um, uh, the inquiries are minimal, um, that we've had. We haven't had any issues at all. Uh, everything is running pretty smoothly, so no news is good news, so that's a great report. For, uh, Core, the Core project, that's moving along very, very well. We're slated to – we're on track for Phase 1 for February 2024, which will be payroll. And then the other, uh, item, which I believe I might have addre-, addressed in the past is that, uh, we do have several positions that we'll be able to move forward within July from – in '24 and '25 fiscal years. So that is all I have to report.

Clare B.: Okay. Questions for Helen? Helen, you promised us you're going to give us that Core update. I know now it's, it's up to February of 2024, so there's no, nothing you have to do instantly, like today.

Helen S.: Yeah. Nothing is, nothing is built.

1 Clare B.: But you did tell us you would give us a...
2
3 Helen S.: Yeah.
4
5 Clare B.: You know, we just got a very brief overview of it but it would be good I think for
6 board members to have...
7
8 Helen S.: Right. There's nothing...
9
10 Clare B.: ...a little more comprehensive view.
11
12 Helen S.: Yeah. There's nothing built yet, Clare. So...
13
14 Clare B.: Okay.
15
16 Helen S.: ...as soon as something is built, um, to be tested, that'll be great but nothing has
17 been built.
18
19 Clare B.: Okay.
20
21 Helen S.: Yeah.
22
23 Clare B.: All right. Thank you, Helen.
24
25 Helen S.: No worries.
26
27 Clare B.: Um, okay. The, uh, uh, Item #3, uh, the granting of service retirement benefits for
28 the months of March and April '23, (b) the granting of survivor benefits for the
29 months of March and April 2023 and (c) the reports and recommendations of the
30 Medical Review Committee regarding disability payments as presented to the
31 Medical Review Committee at the March and April 2023 meetings. The Board
32 would entertain a motion to accept.
33
34 Female: I'll move.
35
36 Clare B.: Moved. Thank you. And a second?
37
38 Male: Second.
39
40 Clare B.: Okay. Second. Thank you. Uh, discussion? All right. All those in favor, signify by
41 saying aye.
42
43 Group: Aye.
44
45 Clare B.: Opposed? Abstentions? All right. Thank you for that. Um, the statistics,
46 remember, are attached to here for the months of March and April. Uh, they're

1 often a little, um, you know, uh, they're a little, uh, harder than others because as
2 we approach the end of the schoolyear, uh, then we get a greater volume of people
3 who are coming to us for retirement. We have a, a greater volume of activity that
4 goes on between now and July 1. Um, Helen, anything else? We can move to
5 Public Comments?
6
7 Helen S.: Uh, no. You can absolutely move to Public Comments. I did present...
8
9 Clare B.: Uh. Where's Ja-, Javiel good? Is he there?
10
11 Helen S.: Um, actually, it's Naomi. And I'm showing...
12
13 Clare B.: Oh. Naomi. I'm sorry, Naomi.
14
15 Helen S.: I'm sure she's ready to roll.
16
17 Clare B.: Okay.
18
19 Helen S.: Hi.
20
21 Naomi C.: Thank you.
22
23 Helen S.: Yeah.
24
25 Naomi C.: We are ready to roll.
26
27 Clare B.: Okay.
28
29 Clare B.: Thank you.
30
31 Naomi C.: Yep. And just a reminder for Public Comments that we give a two-minute, uh,
32 time period to respond, to the fairness to everyone else who has joined. So if you
33 would like to make a comment, public comment, please click the raise hand
34 button and we will unmute you. Once you start talking, we'll start the two minutes
35 and give you a 30-second warning. All right. I'll start with Walt. Uh, Walt, you
36 have permission to talk.
37
38 Walt C.: Okay. Thank you very much. I'm not sure if everyone can hear me.
39
40 Naomi C.: We can hear you.
41
42 Walt C.: Okay.
43
44 Clare B.: We can.
45

1 Walt C: That's great. Um, thank you. It's a beautiful May day and I have a question. I was
2 looking at the number of board members that I can see on a screen and I count
3 five and I didn't know if that was enough for a quorum for today's meeting.
4

5 Clare B.: Uh, I think. I don't know. Our bylaws, Helen, I think it's five? I think it's five
6 affirmative votes is what we need. We need five affirmative votes. So if
7 somebody...
8

9 Female: Yeah.
10

11 Clare B.: ...were to, um, to, to not vote, then that would, that could present a problem.
12

13 Naomi C.: Okay. Does anyone else have a public comment? Please click the raise hand
14 button. Okay, Paula. Paula, you have permission to unmute.
15

16 Paula B.: Hello. I was just wondering when the, uh, TRB Board would be starting the plans
17 for elections of newly, um, new, two new retired seats on the board because the
18 HB6489 just passed the House and, uh, it was amended so that the elections need
19 to happen prior to October 1st of 2023. So I'm just wondering what your timeline
20 would be for people getting applications in because I'm certain it's going to pass
21 the Senate because it passed unanimously 151 to 0 today in the House and it went
22 out of the Appropriations Committee with bipartisan, uh, unanimously bipartisan
23 support. And thank you so much.
24

25 Naomi C.: All right. Does...
26

27 Naomi C.: Sorry.
28

29 Helen S.: Oh. Go ahead, Naomi. You can move..
30

31 Naomi C.: I was just going to say if anyone else has a public comment, please click the raise
32 hand button. Okay, Ruth. Ruth, you have permission to unmute.
33

34 Ruth C.: Uh, thank you. I just wanted to, uh, thank Paula for bringing up the question that I
35 wanted to ask but asking it in a much more succinct manner. Thank you, Paula
36 and thank you Board. Looking forward to elections.
37

38 Naomi C.: All right. Any other comments, please press the raise hand button. Again, any
39 other public comments, please click the raise hand button. Okay. Rita, you have
40 permission to unmute.
41

42 Rita M.: Just very quickly, I noticed on the website that there is going to be an interim
43 active board position. Is that effective immediately? Uh, I'm sorry I posed it as a
44 question. I guess and I know this is not a question and answer but, um, I was
45 curious.
46

1 Female: The information should be in the post.
2
3 Rita M.: Thank you.
4
5 Female: You're welcome.
6
7 Naomi C.: Okay. Any other public comments, please click the raise hand button.
8
9 Helen S.: Thank you, Naomi. And again, uh, there's no information, uh, regarding any bill
10 until it is passed as a law. Uh, just there'll be – there's no comment. There – just,
11 uh, to, uh, pose that. It is not a law, so.
12
13 Clare B.: No. Uh, okay. No more co-, public comments? All right. Reminder to the Board,
14 the next meeting is on Wednesday, uh, June 21st. It's about one month from
15 today, so, uh, we look forward to seeing people in. Uh. Chair would entertain a
16 motion to adjourn.
17
18 Male: So moved.
19
20 Clare B.: Uh. Moved. Good. Second?
21
22 Male: Second.
23
24 Clare B.: Thank you.
25
26 Male: Second.
27
28 Clare B.: All right. All those in favor, signify by saying aye.
29
30 Group: Aye.
31
32 Clare B.: Thank you, board members. Helen, thank you today.
33
34 Helen S.: Um, we got it. No worries. Thank you everybody. Have a great day.
35
36 Female: Thank you.
37
38
39 /mlc