

**CONNECTICUT TEACHERS' RETIREMENT BOARD
TRB BOARD MEETING
SEPTEMBER 10, 2025**

Clare B.: ...meeting minutes. One is from, uh, June 18 and then the special meeting July 17, 2025. Uh, the Chair would entertain a motion to approve the minutes?

William M.: So moved.

Clare B.: Uh, second?

Jon M.: Second.

Clare B.: Second. Thank you. Uh, all those in fa-, all right. Uh, discussion? All right. All those in favor signify by sayin' aye?

Members: Aye.

Clare B.: Aye. Uh, abstentions? Anybody opposed? All right. Thank you very much.

Keith N.: Clare. I'm abstaining. I wasn't here.

Clare B.: Okay. We have one abstention. Keith. Thank you.

Joslyn D.: I, I have a question. If I was at one meeting and not the other, should I abstain from the meeting I was not at and approve for the meeting I was?

Clare B.: Sure, sure.

Joslyn D.: Okay. Then I abstain for June's but approve for the, the special meeting.

Clare B.: Thanks for that clarification. You have that? IT has that? Great. Thank you. Um, okay, we have the approval of the 2026 Board Meeting Schedule. Um, Helen, you have that up there for people to see?

Helen S.: Naomi can – is it possible for you to...

Clare B.: I have it. It's o-, I have it on mine. They have to kinda scroll down. But if they don't have it.

Helen S.: Yeah. Everyone should've received it in their agenda package.

Clare B.: All right. 'Cause you'll notice on here we did not change dates. You know, th-, they are going to be, uh, you know, Wednesdays at 3 p.m. and, um, and members and everybody will have to kinda work around that. But what we did

1 do was move, uh, some of them to, uh, different Wednesdays during the month.
2 Uh, so, for instance, the first one's the very first meeting in February. So that
3 might make it somewhat easier than this locked in to the third...
4

5 Helen S.: Thanks, Virginia.
6

7 Clare B.: ...you know, Wednesday of the month. Uh, and then in June, we w-, moved that
8 to the very end. And again, the thinking – my thinking on lookin' at that was,
9 uh, our actuaries are always looking for the most time that they can get to give
10 us information that we have to vote on in June. And, um, so moving that to the
11 very end may also help 'cause our teachers have many, many, um, close-of-
12 school things that are going on, uh, on the middle weeks, those middle weeks of
13 June. They have ceremonies and they have things that they have – you know,
14 fairs and things that they have to run and so, um, I think maybe moving that to
15 the almost final, final Wednesday there in June might, uh, might be helpful. So
16 that was my kind of thinking of working with Helen to craft this. But that's
17 what the Board – that's what they're going to look like. I think as we all know,
18 we often have to add 1 or 2 for different issues so that might not be the final
19 word. But, uh, you know, Board would entertain a motion to, uh, to accept our,
20 our, uh, our, uh, draft, our, uh, the Board Meeting Schedule. That's the one...
21

22 Jon M.: [Inaudible]
23

24 Clare B.: ...that will be posted online. So we would, uh, accept a motion to accept the
25 schedule.
26

27 Male: So moved.
28

29 Jon M.: Clare, if there's...
30

31 Clare B.: Go ahead, Jon.
32

33 Jon M.: If there's discussions, you want that after the motion's made?
34

35 Clare B.: Yes. Yeah, sure. Okay, so we have a motion. Yes?
36

37 Mary-Beth L.: So moved.
38

39 Clare B.: And we got second?
40

41 William M.: Second.
42

43 Clare B.: Second? Okay. Discussion? Uh, Jon?
44

45 Jon M.: Yeah. I, I'd, I'd like to propose that we work to identify some rotating days in
46 there just because – I understand the logic of keeping it at 3 p.m., uh, in terms of

1 the workday pieces, uh, although I recognize that we have teachers on the
2 committee for whom 3 p.m. can be a challenge, um, but I don't see a
3 disadvantage to us rotating the days so that if there are teachers who always
4 have commitments on a Wednesday or – whether teachers or other people on
5 the Committee where Wednesday might be a particularly challenging day, we're
6 able to spread it out and sometimes meet on a Tuesday or a Thursday or a
7 Monday, um, in order to not continually hit Wednesdays.
8

9 Clare B.: Yeah. Jon, I'm willing to send out a little something to the Board members just
10 to get to more thorough thinking on their part on it. I think ya have to be
11 mindful of the fact that the statutory members in many cases probably serve on
12 8 and 10 different boards. Um.
13

14 Jon M.: Yep.
15

16 Clare B.: You know, they're, they're – th-, they can't be a moving target. I don't – I
17 mean, I'm just saying. And, and we need them on the Board.
18

19 Jon M.: Absolutely.
20

21 Clare B.: Um, so people have to come to rely on that date. But I, I'm not unwilling to
22 listen to what people have to say so lemme have Helen s-, send out a little
23 somethin' to Board members to say give us some more – um, you know, some
24 real thinking on that. Be mindful. As you said, you're mindful of where the
25 active teachers are. You know, we belong to a 3 p.m. schedule, uh, mostly
26 because of the active teachers. W-, the meetings originally were at 10:00 in the
27 morning.
28

29 Jon M.: Oh, wow.
30

31 Clare B.: And that all worked for – retirees were very happy with that 'cause they get up
32 at 9, had coffee, and they were – th-, that was a good time for them but that
33 wasn't working for our active teachers, um, and so we made that move to make
34 it more agreeable for them to be kind of at the end of their workday. Um.
35

36 Jon M.: [Inaudible]
37

38 Clare B.: The Wednesday meeting probably i-, is something that was probably done well
39 before my time, uh, because it was probably done in, in consolidation with – or,
40 you know, consultation with all the, the public and statutory members who in
41 fact have, have other major commitments that they do. And so they're trying to
42 fit in other meetings. So if we were to move our meeting date, they'd have to
43 move maybe 2 or 3 other things that they have. So anyway, I'm willing to listen,
44 Jon. You know me. But...
45

46 Jon M.: Thank you.

1
2 Clare B.: ...uh, but we w-, we would appreciate a vote on behalf a the Board to accept this
3 calendar right now.
4
5 Clare B.: All right. Anybody else? Any other questions?
6
7 Jon M.: I guess I'd have a follow-up. Does it make sense – perhaps if we're able to put
8 out that survey in the next, you know, week or two, uh, does it make sense to
9 table this until our next meeting?
10
11 Clare B.: Uh, I don't think so. And the reason is this schedule doesn't go into effect until
12 February of 2026.
13
14 Jon M.: Hm?
15
16 Clare B.: I mean the schedule. The first meeting on it is February of 2026. So we're
17 already gonna have another major meeting. You know, so we're gonna meet
18 again as a group if we really chose to make any adjustments. And we could
19 easily do that, Jon. Okay? Are we all set?
20
21 Jon M.: I suppose so. I, I think just still, if we're saying that there's the possibility of
22 shifting, might it make sense to wait until we know the results of the survey to
23 set up a schedule so that we're not having to surprise people with changes?
24
25 Clare B.: Uh, I, I'm good with goin' with the schedule. Let's try the minds of the Board,
26 okay?
27
28 Jon M.: Okay.
29
30 Clare B.: All right, so moved and seconded. All those in favor signify by sayin' aye?
31
32 Female: Aye.
33
34 Clare B.: Aye.
35
36 Female: Aye.
37
38 Clare B.: Opposed?
39
40 Jon M.: Opposed.
41
42 Clare B.: Abstentions? All right. Uh, Jon, I think it passed.
43
44 Clare B.: ...we will send out something. Don't worry.
45
46 Jon M.: I respect it.

1
2 Clare B.: ...we're listening.

3
4 Jon M.: I totally understand. I get how it works. No worries.

5
6 Clare B.: I know you do. Okay. Uh, the Agency Report. Helen, you got a couple a things
7 on here. Um. And I'm hopin' in there you could also talk to us about, um, the
8 work that's been going on, the Core work, the Accenture work, 'cause all of that
9 hasn't been – we did apprise the Board of the fact that we thought that things
10 might not be as smooth. Um, when you try anything new – and we got a lot of
11 new stuff on the table here. You know, in addition to brand-new healthcare,
12 we've got a lot of other changes and new things that have been going on here.
13 And so, uh, kinda update the Board, Helen, as to how w-, how lumpy some of
14 that has been. I think we'd appreciate that.

15
16 Clare B.: Helen, you're on.

17
18 Helen S.: Uh, the first, the, the first item is the legislative update and I just wanted to let
19 everyone know we don't have anything planned for next year currently. Uh, we
20 had made some more changes the past couple a years so, uh, we're focused, uh,
21 primarily on the regulations and we'll have an update for that for the next
22 meeting for everybody. Uh, to get into the Core project, uh, it is – we launched
23 our first payroll, uh, for August. Um, it – I would say there was positives and
24 negatives and you have to keep in mind that we're transitioning from a 25-year-
25 old system to another system where we are not the only agency. We are going
26 into Core, with all the other state agencies. It is a massive, massive undertaking.
27 There is 30, 40 years of data that has to be brought over. You know, there's
28 programming that has to be brought over. There's – you know, we're our own
29 company in Core. Um, I would say that payroll was launched. Everyone, uh,
30 received a paycheck, um, except for 400 people. And we'll get into that a little
31 bit later. The checks went out. Uh, the Advices went out Thursday as planned.
32 There was some issues with the Advices, um, and those PDF files. There was a
33 computer glitch and members could not open the PDFs. Uh, what we did is we,
34 uh, made all of our members aware of it through our communication channels
35 such as the Board and all of our vendor groups. We posted that on our website.
36 We, uh, added that to our phones lines. We notified the Board. And by Friday,
37 um, afternoon, those Advices were correct and sent out to members. So that was
38 taken care of in a very timely manner.

39
40 Tuesday when we got back from the holiday, we were made aware that some of
41 those paper checks – there's a total of 745 out of our 39,900 retirees, uh, who
42 still receive a paper check. There was an issue with the programming of that
43 print job. Again, things were tested. It's the first time that you run these and you
44 have to be prepared for anything. Uh, we were made aware of that on Tuesday
45 morning. Uh, those checks were remailed out by the close of business Tuesday.
46 I really wanna thank our, our team, uh, who stayed and were willing to stuff

1 envelopes if, if we needed to and the, uh, gentlemen who work in the OSC
2 mailroom. Uh, they went above and beyond to make sure that those checks
3 were, um, mailed out to members. We were able to notify those members, uh,
4 via email if we had, uh, the member on file. Again, we communicated
5 effectively to all parties that be. Um, in the original Advices that went out to
6 members, uh, who receive, uh, the EFT, uh, notice there was an insert that asked
7 them to go to the TRB website for some more information about the changes
8 and the changes to the checks. The folks who had, uh, their checks mailed to
9 them also had an insert. When we corrected the 400 insert – uh, 400 checks, we
10 put another insert in there as well. And again, we notified members, uh, via
11 email. So I really wanna credit, um, the staff and the OSC folks who really
12 jumped on to make sure that that plan of action, uh, took place immediately.
13

14 We, um, also had another bump in the road. As you know, it's retirement season
15 and our retirees get what's called an award letter that describes their benefits
16 and what they'll be getting in their, in their checks. Uh, that, um, was being
17 tested and unfortunately during the testing process members were notified 7
18 times of the award letters. Again, it had to be reprogrammed. Um, there was no
19 harm to the members. The me-, members' benefits were correct. Um, we
20 reprocessed those award letters, um, out of our old system and got those over to,
21 uh, them as soon as possible. Um, this is a \$30M project. Um, the vendor is, you
22 know, doing their best. And as I said, it's much more complicated than you can
23 imagine. You program one item and it's running smoothly and then you just
24 have to be prepared for anything that could possibly happen. You know,
25 someone hits a button, somebody hits a query, somebody hits a – you know,
26 touches something in the middle of a process and it can throw off the entire
27 system. Because it's not just TRB system. We're going into Core statewide so
28 there's a multitude of other, um, team members, uh, who work – who also use
29 that system. We anticipate to start Phase 3 of our system as soon as we really
30 get a handle on payroll. And we're not moving forward until we are completely
31 confident that payroll is up and running smoothly and that staff has access to
32 everything hat they need to have access to.
33

34 Um, right now we're working on re-, we're working on reprinting some of those
35 Advices. Um, members quite often ask for copies of things so we're working
36 on, uh, getting that corrected for them as well. When members received, um, the
37 check from the new system, there was some questions because the methodology
38 in our system in PG with those tax tables is a little bit different than in the new
39 Core system where that system goes down – that calculates down to the penny.
40 So members may have received – we had a member receive a 48-cent
41 difference, a dollar difference, just by the methodology of how the taxes are
42 calculated from one system to another. There was nothing wrong with our
43 system. It's just a different system. It's a new system. So we had some calls on
44 that. I will say that members, uh, were very, very understanding, um, of the
45 changes. Uh, they had a lot of questions. Phone lines were answered in a very
46 timely manner. Uh, don't forget we have, you know, 7 or 8 people, you know,

1 any given time on the phone and there's probably 10 out of the entire staff here
2 who are really integrated into building the system with the folks from the
3 vendor and Core. So we're working, uh, very diligently, uh, I will say. And,
4 there's been a lot of extra hours put in. We are really concerned about our
5 members. We had folks on standby to answer any questions and available, um,
6 at all times. Um, and we received much, much support from the Core team, uh,
7 for the state. Um, they worked countless hours and weekends to make sure that
8 those checks, you know, and EFT notices were mailed and followed through.
9

10 So all in all, I think we did a pretty good job but there's gonna be some, some
11 nuances. But again, to, to validate that, you know, we had 39,900 checks go out,
12 there was a printing is-, issue, 438 people did not get a check. We followed up
13 on that immediately. I know many of you on the Board received daily
14 notifications. You were probably getting tired of Charlene and I letting you
15 know every nuance that could possibly happen. Should a member reach out to
16 you, we wanted to make sure that ya had that information. So, um, statistically
17 speaking, it went really well. We really manned those phones for a week. We
18 did not receive any information that there was a retiree at the grocery store or,
19 you know, couldn't get a check or couldn't, couldn't pay a bill. We were well-
20 prepared to manage that. And, checks were reprinted for them immediately. Uh,
21 the first day that those Advices went out, we had a, a member here who was
22 traveling to Ghana who really needed his printed check so he kindly waited for
23 an hour while we reprinted that check and got it out to him so he could go make
24 his flight the next day. So kudos to our members for being really understanding,
25 um, about, about the whole process and the magnitude of what it took to
26 transition an entire payroll system into a new system.
27

28 Um, for Phase 3 we'll be working on the employer reporting and getting those
29 districts to report and getting the, um, Health piece in there and the subsidy, um,
30 for our districts. So it's gonna be a rather large undertaking. Um, there will be
31 several different programmers who will be managing all of those benefit
32 calculations. So, uh, we are monitoring how everything is working right now.
33 We are making sure that everything is working, um, and that all the glitches are
34 complete and changes are made before we move on to the next step. So, um,
35 again, I'm, uh, always saying what wonderful staff that this agency has but I
36 want everyone to know how many hours that, that these folks are working t-, to
37 make sure that our members receive those checks and to make sure that, uh,
38 they're avail-, that we are available to assist them in any way. So all in all it
39 was, it was, I would say, a pretty po-, positive experience. But I'm open for
40 questions because I'm sure you'll have some public comments 'cause I'm sure I
41 forgot everything. It was a whirlwind of a week, I can just let you know that, as
42 we were, waiting to go to the post office Friday at 5:00 with folks downstairs at
43 OSC to make sure those members received those replacement checks.
44

45 Clare B.: Okay. Helen, thank you. Uh, and please thank your, uh, your staff and the IT
46 people, all the people who work with you on this team. You warned us. I mean,

1 you did tell us that nothing – uh, anything new that you start, it's never gonna
2 be quite as smooth as you think.
3

4 Helen S.: Mm-hm.
5

6 Clare B.: And, and this hasn't been but y-, you've done a, a marvelous job of tryin' to, uh,
7 you know, minimize, you know, any a the inconvenience that our teachers have
8 had. Uh, and going forward, the Board needs to know – th-, this is not gonna be
9 simple either. The next step, um, remember, is going to involve all 169 towns
10 plus all the regions and we're going to have to have some interactive, uh,
11 communication with all of them. So this isn't just about, uh, some offices at
12 OPM and some – you know, a vendor – an outside vendor that's working with
13 us. We serve all of them. Remember the state employees are more of a single-
14 payer system. You basically have to communicate with all hundred and – all
15 towns in which teachers work.
16

17 Helen S.: Mm-hm.
18

19 Clare B.: All communities. Even at the college level where they're also employed and
20 receive a check from us. So, um, that's gonna be quite an undertaking. So I, I'm
21 glad that we're not going to do it until we're ready, you know, she feels that, uh,
22 the work that's being done right now is, is sufficient and, and, and everything.
23 But, uh, yeah, I – you know, we commend you, Helen, and you're gonna have
24 to hang in there with – well, your staff too 'cause i-, it's still gonna be, uh, an
25 uphill struggle to get everything kind of done. And when you mentioned PG, for
26 the Board members and listeners, PG is Pension Gold.
27

28 Helen S.: Mm-hm.
29

30 Clare B.: ...that was our software that we had for forever. Um, and over time you can't
31 even purchase, you know, upgrades or anything. Uh, as all of you know who
32 have your own software for things that over time you just can't – they just go
33 outta date and it changes to something else. So we've been patching and
34 changing for years and we knew this was coming, um, and I th-, but I, I – you
35 know, Helen is always optimistic. You know, she was like oh, don't worry, we
36 can get this done, Clare. It's gonna be – don't worry, it's gonna be no problem.
37 But the truth is...
38

39 Helen S.: [Inaudible].
40

41 Clare B.: ...I think the Board members listening, uh, we're also hearing that, uh, wow, uh,
42 this is a big deal. And we will get it. And the fact that many of you didn't have a
43 zillion calls, uh, I think is testimony to the fact that they got out in front of
44 everything that they could to...
45

46 Helen S.: Mm-hm.

1
2 Clare B.: ...correct and, and alter everything that they could. So thank you, Helen. Thank
3 to your staff. Uh, questions from other Board members? Anybody?
4

5 Helen S.: Oh. Lisa.
6

7 Clare B.: Oh. Go ahead, Lisa.
8

9 Lisa H.: Uh, th-.
10

11 Helen S.: Thank you for responding, by the way, I really appreciate that so thank you.
12

13 Lisa H.: No, I've been through something similar so congratulations to you. I know how
14 much – how hard that was. Uh, just to confirm for, uh, the public, I think I heard
15 this but, uh, confirming that all members are now whole, everybody has their
16 check, no outstanding issues? And then the second question I have is do you
17 have the resources you need to implement the next, uh, phase or is there
18 something you need from the Board to support you in the next phase?
19

20 Helen S.: Great question. Uh, I think we have the resources we need, um, as working
21 with, uh, the Core-CT team. There are gonna be some changes that we are
22 gonna make, um, especially regarding the, the programming and the
23 programmers and how we're gonna manage that. Um, so we do realize that we
24 need additional resources and we're gonna have to pivot this a little bit, um, to
25 make sure that it goes smoothly. Uh, with regards to the districts, we've already
26 reached out to, uh, probably 10 or 12 of the districts of multiple sizes that we
27 have great relationships with so we're gonna start – when we get into the reple-,
28 employer reporting piece, um, there's multiple types of reports that we're gonna
29 be able to use to get, to get that information, to get those pension, and get their,
30 you know, get their, um, calculations in, in there. Um, so we'll be working with
31 them to ensure that we have a solid group of districts to test with so that we
32 wanna make sure that we get those pension calculations in correctly and that we
33 are, you know, managing that because it is our members – it's our bread and
34 butter. It's their, it's their livelihoods. It's their system. So, um, we've been
35 working, uh, hand in hand with several of our districts and they are prepared for
36 it. As well as on the subsidy side. Um, Amanda's got some great connections on
37 the subsidy side as well.
38

39 Um, the Health piece, um, we're plugging along with that one, um, as it comes
40 to Core. You know, we're in the middle of, you know getting our, our current
41 files into the system and then for January 1, uh, there's gonna be an entirely new
42 vendor. So, um, really wanna give some credit to her and Javiel and the, the
43 OSC team over there to, to ensure that there's no disruption. You know, as far
44 as payroll went, the logic was we can, we can print a check and drive it to your
45 house. Not a problem. You know, we can, we can get your check if you need it.
46 Um, the Health side's much more complicated. We're working with the federal

1 government and CMS so those files and that information has to be accurate.
2 Otherwise, we will have members who will not have the coverage they need
3 when it comes to their medical and prescription drugs. So they are really
4 working, um, with our current carrier and they're also working with, uh, our
5 future carrier, Aetna and The Hartford. Which if there's no more questions
6 about the Core project, I'm happy to address, uh, what, what we're working on
7 so far for open enrollment with our new vendor. So is there any questions for
8 Helen on, uh, Core? And, Lisa, thank you. We'll take you up on that maybe,
9 you know, if she needs the support in the future. And she might. And she
10 probably will. We'll take you up on that, so thank you.

11
12 Helen S.: And we really appreciated that. Because when – as we sent out those daily
13 reminders and bombarding you all with, you know, every little thing that was
14 go-, was goin' on – because we were afraid that if, if someone called one of you
15 folks, we wanted you to be aware of what was transpiring at the agency. So, so I
16 know Lisa responded, thank Kathy Holt. A few folks, you know, said thanks, we
17 have the information. So, uh, you know, it was great that w-, that we heard
18 feedback from the Board and that you were aware of everything. Um, as far as
19 the Health goes, um, again, we have the announcement letters that went out. Uh,
20 so everyone received an announcement letter of the changes. Um, as you know,
21 the, the Medicare Advantage, uh, piece a the house is gonna be with Aetna. Um,
22 Aetna's gonna manage – um, Aetna SilverScript is gonna manage, uh, the
23 entire, uh, prescription drug piece. The Hartford is gonna take over our
24 Medicare Supplement piece. I do – I did invite, um, Alex Taylor from The
25 Hartford who is the regional manager, uh, on the call just to welcome her and I
26 invited Liz, um, Sampo as well from Aetna just to, just to say hello. They are
27 our 2 key, um, folks that we'll be working with on the implementation, so thank
28 you, Alex and Liz, for, for joining the call. We're looking forward to working
29 with you.

30
31 Um, we did post, um, today, uh, the meeting schedule so all the open enrollment
32 25:01] meetings are now on the website under open enrollment. Um, there's
33 also some other forms and information that Amanda and the Aetna and Hartford
34 team have been working on as well. More information's gonna follow. Um, the
35 end of the month you'll be receiving the – our members will be receiving those
36 open enrollment guides. And, um, again, we're working with multiple vendors
37 so I really wanna, um, acknowledge Terry and her team and her marketing
38 team. They put a – uh, it's beautiful. They've done a great job. Um, it's
39 completely informational. Um, all 3 parties have been wonderful to work with
40 and we're able – we're ahead a schedule on that so that should go out by the end
41 of the month so our members will receive all the information that they need to
42 receive regarding open enrollment. The meetings. We added more meetings. We
43 really targeted – um, we used, uh, what's called a heat map. Um, thanks to, uh,
44 some of our techie people, just to name Amanda who, uh, put some things
45 together, and we really zoned in on where those meetings should be. We added
46 meetings. As you know, when COVID came along, there was multiple facilities

1 that shut down and just did not – you know, they never recovered. So it's a lot
2 of pivot and weaving to find places in Connecticut who can actually hold
3 hundreds of people. So I know that all the teams worked very hard to, to make
4 sure that we could have sites for our members to attend. We'll also do them
5 virtually, like we always do.
6

7 Um, we'll be at the, um, luncheons for CEA and ARTC, um, and more
8 information will come out, um, as we receive it about the healthcare. Um, we
9 did the 2 different letters for the announcements. Just to let everybody know
10 because, um, what we do is we try and reach out to not only the Board but, um,
11 various unions and give them a heads-up as to what's coming out so when
12 members start to receive notifications again, people aren't blindsided. Um, I, I
13 believe one of the, the groups out there may have sent out a, a letter, a blanket
14 letter, about, um, everyone's moving to Aetna. That's not the case. Um, if you –
15 you will remain in your current plan, um, when we transition into, uh, the new
16 plan for January 1. If during open enrollment, which is November 6 to
17 November 21, should you elect to make a change – and this is what we do every
18 year so our members are aware of that – if they elect to make a change, they'll
19 make that change and it will be implemented for, for January 1. So members
20 will remain in the plan that they're in currently until they decide to make a
21 change. So just to let everybody know that no one will be moved into any other
22 plans. Um, and again, we tailor those letters to the folks on the Medicare Sup
23 and we tailor those letters to the folks on the Medicare Advantage. Um, Terry,
24 did I leave anything out about open enrollment? Good job? Okay. Any
25 questions about open enrollment?
26

27 Clare B.: The people will get new cards. Right, Helen? They'll get, uh, new – in addition
28 to explanations or anything else. But the coverage should be the same and the
29 pricing...
30

31 Helen S.: Mm-hm.
32

33 Clare B.: ...itself already notified is a lot the same.
34

35 Female: Mm-hm.
36

37 Clare B.: And those would be the issues, I think, that the, that the members would have. Is
38 the coverage the same? Is the, is the price of coverage the same? Those would
39 be, I think, near the top...
40

41 Helen S.: Mm-hm.
42

43 Clare B.: ...of their list.
44

45 Helen S.: Mm-hm. The, the pricing is very competitive. The pricing for the Medicare Sup,
46 um, did, did go down. I don't have that in front of me. Uh, but yes, the coverage

1 will be the same. Um, there'll be some e-, enhancements for members as well
2 and, um – oh. Thank you, Amanda. It's October 6 to November 21.
3

4 Helen S.: I gave everybody the wrong dates.
5

6 Clare B.: So that's, that's a long time to think about it.
7

8 Helen S.: Mm-hm.
9

10 Clare B.: It's 7 weeks to think about this.
11

12 Helen S.: Mm-hm. And then once – you know, at the end of, you know, that open
13 enrollment period, uh, once those files go over and, and everyone's put into the
14 correct plan, they will be receiving their ID cards, they'll be receiving a
15 Medicare Advantage card if they're on the Medicare Advantage, they'll be
16 receiving, um, a card from The Hartford for the, for the Medicare Sup, and then
17 they'll be receiving an Aetna SilverScript card for the prescription. Um, the
18 prescription drug plan is the same for everyone regardless of their medical plan.
19

20 Clare B.: Okay. Questions for Helen? Anybody? All right, Helen. This is another – in
21 addition to all the stuff we're doin' transitioning the, the software, this is
22 another hurdle that we're, we're actually, uh, we're climbing this fall.
23

24 Clare B.: But we thank you. And thank everybody on your team. And thank the people
25 who are with us here today and joining us, um, you know, just to, uh, let us
26 know – uh, to, to see who ya are and, and know that you're there in case –
27 'cause you'll get calls. Don't worry. Th-, they'll happen. You, you may not get
28 it from the Board but you'll get it from Helen and you'll get it from the IT staff
29 and you'll probably get them from members, I think, as well. So, um, okay,
30 Helen, let's move on to – we've done, uh, your agency report? Okay. We have
31 approval of Administrator's actions and we have 3 of those. The service
32 retirements for the months of June, July, and August of 2025; the survivor
33 benefits for the months of June, July, and August of 2025; and the reports and
34 recommendations of the Medical Review Committee, uh, on applications for
35 disability payments as presented to them for June, July, and August of 2025.
36 Chair would entertain a motion to, uh, accept those approvals.
37

38 Joslyn D.: I'll move...
39

40 Clare B.: Move?
41

42 Joslyn D.: ...I'll move to accept.
43

44 Clare B.: Second?
45

46 Mary-Beth L.: Second.

1
2 Clare B.: Discussion? All right. All those in favor signify by sayin' aye.
3
4 Members: Aye.
5
6 Clare B.: Opposed? Abstentions? All right. Thank you very much. Uh, you have the
7 retirement statistics for you with you, um, and we'll move on to, uh, ready to
8 move on to public comments? Yes?
9
10 Helen S.: Naomi, are you ready?
11
12 Naomi C.: Uh, so just a reminder for everyone that due to the large group and to be fair
13 that there is a 2-minute time limit. I will start the countdown clock as soon as
14 we can hear your voice and we will have to mute you if you go over the limit.
15 And also as a reminder, you can only make one public comment per meeting.
16 With that, we'll start with Mary. Mary, you have permission to unmute.
17
18 Mary M.: Hi. Uh, Mary Moninger-Elia. Um, I'm a, uh, retiree from West Haven. And,
19 um, I have a couple a questions and – or comments. I was wondering if The
20 Hartford is going to be accepted by as many, um, networks as the previous plan
21 was from past years? Um, I'm also – I also wanted to comment when I was
22 listening to this, going into the Core, uh, I was comfortable being – knowing
23 that my network information was only amongst a small group like the teachers.
24 Now we're gonna be combined with, um, all of the state employees, which, um,
25 is a little bit uncomfortable for me. And the ne-, the last thing was I had heard
26 that we were gonna be taking some of our pension money to buy the, um, uh,
27 Mohegan Sun basketball team. I wondered if that was true, if there's ever gonna
28 be any discussion of that, if we're gonna get information, and if there's gonna
29 be a vote?
30
31 Clare B.: Uh, thank you very much, Mary.
32
33 Naomi C.: Okay. Next we have, uh, Walt. Walt, you have permission to unmute.
34
35 Walt C.: Okay. Uh, thank you very much. Can everyone, uh, hear me?
36
37 Naomi C.: Yeah.
38
39 Walt C.: Okay. Thank you. Um, I have one question and I didn't know if before you
40 leave the meeting today if someone can review how the reduced state subsidy
41 for 2026 will work? Thank you.
42
43 Clare B.: Uh, thank you.
44
45 Naomi C.: Okay. Next we have Stanley. Stanley, you have permission to unmute.
46

1 Stanley H.: Hello. Uh, good afternoon. My name is Stanley Heller. I live in Danbury but I
2 lived and taught school in West Haven for 40 years until my retirement. I wanna
3 make a comment about how our pension funds are being invested. I'm asking
4 the Board make a public statement to the Treasury and the Legislature calling
5 on them to sell off the Treasury's investments in Israel. According to the
6 Connecticut Office of the Treasurer, Connecticut has \$106M invested in Israel.
7 We have seen the incredible violence Israel has used against Palestinians these
8 past 2 years. According to the International Association of Genocide Scholars, it
9 amounts to the crime of genocide. You know about this. You've seen the photos
10 of starving Palestinians. You've seen the systematic destruction of cities and
11 refugee camps. You probably know that Israel has wrecked every college in
12 Gaza and halted the education in every Palestinian school. The Treasury should
13 not be investing a penny of our pension money in Israel. It might make a profit
14 but it's blood money. In particular, I'd like to point out that \$2M of our pension
15 money is invested in Israel's largest weapons maker, Elbit. You've seen Elbit in
16 action in 2024 when its drones killed 7 World Central Kitchen workers. We
17 share in that crime. The Treasury did honor human rights by halting all
18 investment in Sudan and Russia. Please make a public statement calling for
19 divestment of all the money invested in Israeli stocks, bonds, and currency.
20 Thank you.
21

22 Naomi C.: Okay. Next we have Bob. Bob, you have permission to unmute.
23

24 Bob J.: Yes. Thank you. Just a comment relative to those of us who live out, out of the
25 area of Connecticut. Um, there have been announcements made that there are,
26 uh, various Medicare Advantage programs through the Aetna that are not gonna
27 be offered in 26 different states throughout the country. Um, they have not
28 actually announced where those plans will be discontinued but we know from
29 what they have indicated that there are locations in Florida and a number of us
30 live in Florida that will be d-, be discontinuing plans. I would ask when these
31 programs are, um, going on in the next, uh, several weeks that we have, uh, the
32 representatives from the, uh, plans, whether it be the Supplemental or the
33 Medicare Advantage plan, address this issue. Um, it's very difficult for those of
34 us who live outta state because we're going to have to make sure that our
35 individual doctors and, um, the f-, hospital facilities and everything else, um, are
36 going to be available to us before we make any kind of a decision. We can't be
37 in a situation where we suddenly find January 1 that a doctor we go to is not
38 gonna accept the plan. So whatever the consultants can do to share that
39 information, particularly with outta state, uh, members of this Board, would be,
40 uh, much appreciated. Thank you.
41

42 Naomi C.: Okay. Any other public comments, please click the raise hand button. Okay. If
43 there's no more raised hands, we can conclude the public comments.
44

45 Clare B.: Thank you. All right. For Board members, um, our next meeting will be –up
46 here – uh, uh, November 12. Um, I'm gonna say that's Veteran's Day. I think

1 it's Veteran's Day. Um, and at that time, we will be taking valuation, okay?
2 That's gonna be what we – uh, that's gonna be right on the agenda. Of course
3 we'll still be doing everything else, the updates, uh, all the things that we're
4 doing, plus a huge, I'm sure, piece on healthcare as well. But, uh, remember,
5 that's an annual event now. We used to do valuation every other year, go with
6 the biannual budget, but we now do it every single year so we will be doing our
7 valuation again at the no-, at that November meeting. It has to be accepted. It's
8 the law. Uh, I think by some date in late November it has to get to the
9 Legislature by that date. So that's why the Board will be accepting it – uh, re-,
10 reviewing it. You'll be receiving it ahead of time. And, uh, it'll have updates on
11 everything. You know, contributions and everything. There always have to be
12 some adjustments, you know, in a mi-, midyear valuation. But this is a full
13 valuation for us every single year, so. Okay. Anything else? Edwin, you had
14 somethin'?

15

16 Edwin V.: Yes. Thank you, Madam Chair. I know that we don't, uh, engage in discussions
17 with the, uh, members of the public that make comments...

18

19 Clare B.: We don't.

20

21 Edwin V.: ...but I was just wondering. Uh, I was listening to Mary, Walt, Stan, Bob, these
22 people that made – uh, these questions that they have, does somebody get back
23 to them?

24

25 Clare B.: Yes. That's the – the charge of the Board is always given to Helen, uh, is that
26 every one of these, doesn't matter how many there are, sometimes we have
27 quite a few, uh, are responded to. Uh, Helen gets on the phone, or staff, to make
28 sure that – because some of them require some follow-up. Some of them –
29 sometimes we just get erroneous information and that isn't – I mean, the Board
30 is just here to listen. That's all we're here for, Edwin. But, uh, we do charge
31 that. We do charge Helen with doing that, with getting out to each one of these
32 per-, individuals who comments to the Board. And in some cases, those
33 comments have some questions and, believe me, Helen will be doing that.

34

35 Edwin V.: I really appreciate that.

36

37 Clare B.: No, thank you.

38

39 Edwin V.: I understand that, you know, we don't wanna get bogged down with
40 discussions...

41

42 Clare B.: We don't.

43

44 Edwin V.: ...during the public...

45

46 Clare B.: We don't.

1
2 Edwin V.: ...section but it would – but I’m happy to hear that, that people’s concerns or
3 their inquiries, uh, [inaudible].
4
5 Clare B.: Everyone.
6
7 Edwin V.: That’s great.
8
9 Clare B.: Every single one gets a response. I mean, you know, ev-, every question that
10 needs a response gets a response for sure. Uh, anything else for the Board? Are
11 we all set? All right. Everybody have a – enjoy a, a very happy fall, uh, which
12 isn’t quite here. We’re just closing out the, uh, summer. Aw, summer’s gone.
13 Oh, okay. Summer’s gone but w-, we’re about ready to, uh, to embark on fall.
14 Uh, Helen’s got a big, big schedule ahead. I’m sure many of you will be getting
15 some calls and stuff too because people will be callin’ ya about their healthcare
16 and, um, and it isn’t that you have any answers or any good advice for them. It’s
17 just that they don’t know who else to call sometimes so, so they call you. And,
18 uh, so be prepared for that. Uh, you guys are always terrific. You’re always
19 nice. You’re always pleasant a-, and all the stuff. And we rely on you to
20 continue to be that. Jon, you had somethin’?
21
22 Jon M.: Yep.
23
24 Clare B.: I can see.
25
26 Jon M.: Uh, well, I was, I was just gonna pr-, propose – you, you, you brought up a valid
27 point about, you know, who do folks, um, call, you know, if they do have
28 questions or if they do have concerns? So seeing that we have, uh, 82 attendees
29 in addition to the panelists, um, maybe would this be an appropriate time to
30 remind anyone who’s listening of how they can best reach out, uh, to TRB if
31 they do have questions or if they do need some support?
32
33 Clare B.: Jon, they go right on the website and they call Helen and they call her staff. And
34 our response time is extremely good. So I know that they have a lotta – a-, and
35 they haven’t all maybe voiced them. As you said, there’s a lot of people on there
36 and we only got, uh, 4, you know, people talking to us. But that doesn’t mean
37 that the others don’t have a question or, you know, similar concern or
38 something. So, you know, don’t worry. Th-, th-, we will – you know, they will
39 have an opportunity to get that. And, uh, we’ll continue to, uh, in all of our
40 mailings with our members, make sure that they understand that there’s a lotta
41 good contact numbers and, and we have a great website. And please take
42 advantage of it because – don’t let the questions go unanswered. You know, the
43 Board is here to, to help you and so don’t let those go unanswered.
44
45 Helen S.: All the information’s on the website, Clare.
46

1 Clare B.: I thought so. But, you know, it's okay. It's okay ...it doesn't, doesn't harm
2 anyone to remind them.
3
4 Helen S.: Oh, no.
5
6 Clare B.: Are we all set? Everybody good?
7
8 Helen S.: Yep. We can adjourn.
9
10 Clare B.: All right. Happy, uh, happy fall, pending fall. And we will see you again, uh...
11
12 Helen S.: ... officially adjourn.
13
14 Clare B.: ...we'll see you on Veteran's Day so stand by...
15
16 Helen S.: [Inaudible].
17
18 Clare B.: ...your phones if you need to.
19
20 Helen S.: We have to officially adjourn.
21
22 Joslyn D.: I move...
23
24 Clare B.: [Inaudible]
25
26 Joslyn D.: Move to adjourn.
27
28 Clare B.: Oh, I've been waitin'.
29
30 Edwin V.: Second.
31
32 Clare B.: ...and waitin' for it.
33
34 Clare B.: All right. Joslyn moves to adjourn. And seconded. All right. All those in favor
35 signify by sayin' aye.
36
37 Members: Aye.
38
39 Clare B.: Oppose?
40
41 Joslyn D.: Happy school year, everyone.
42
43 Clare B.: Abstention? Yeah. Thank you very much. Happy school year.
44
45 Helen S.: Bye.
46

1 Clare B.: All right. Talk to you soon. Thank you.
2
3
4
5 /ad