

CONNECTICUT TEACHERS' RETIREMENT BOARD
TRB BOARD MEETING
MARCH 11, 2026

Clare B.: All right. The Board is going to – we're gonna call the, uh, March 11, 2026, meeting of the State Teacher Retirement Board to order. Um, the first item on their agenda is the approval of the February 11, 2026, board meeting minutes. Uh, the Chair would like to entertain a motion to approve?

Keith N.: So moved.

Clare B.: Moved.

Mary-Beth L.: Second.

Clare B.: Moved and seconded. Discussion? All those in favor, signify by saying aye.

Members: Aye.

Clare B.: Opposed? Abstentions? Thank you. Our agency report. Helen, um, the health insurance update?

Helen S.: Sure. We are again moving forward with Aetna. Uh, we have over 32,000 members. Calls are significantly down from thousands to a couple hundred with the carriers. Um, this past month, I believe we had about 500 calls at the agency, uh, screened and they were vetted to the appropriate carriers, whether it be us, Aetna, Cigna, or The Hartford. They're – to touch base on – I know whenever we move to a new prescript-, a new vendor, there's always that transition, and I know there was some prior authorizations, uh, that we had to manage in January and February. Um, the total number of – out of our entire population, every script filled – the number of – the percentage of prior authorizations was between 2 and 2.5 overall for the entire group. I know that, um, we were managing the transition of care for everybody, uh, moving forward. The stats, you know, the top reason for denials, 20 – 26 of those denials for prior authorizations, which happened first of the year, which are being resolved, is prescriptions expired, uh, some of the members did not meet criteria. Um, that was since revamped, more information from the provider was received, so all of those little nuances.

Um, we are aware that it – there was providers who had submitted, uh, prior authorizations more than once, so we are working on the communication – customer service communication issue that may have taken place just due to the influx of so many, you know, we're not the only group moving over for January 1, and there are as with any new client, you know, there are always – there are always minor issues that are resolved, but out of 32,000 members,

it's, it's very well contained. I think Amanda sent a report yesterday, and she's finishing up on, um, maybe there was maybe 20 or 30 that were in, in the flux where, um, she had, she had jumped in with the escalation team.

I know that, um, gym memberships were a big question for everybody and, you know, with any program, you know, we had – we moved to Renew Active, uh, when we went to United and now we're back to SilverSneakers and Silver&Fit. Again, the agency – unfortunately, we're not responsible for those contracts. It's between the carriers and the gyms. A lot of the gyms, um, offer both of those plans. Um, sometimes gyms don't participate. Um, gyms are individually owned. We continue to request that people reach out if their gym was participating and now they're not participating. The carrier will reach out to them and a-, attempt to have them join the program. Um, these are basic gym memberships; that is what both plans offer. So, um, please keep those requests coming, and we will work on those for our members.

Uh, there's been some questions about the hearing aid benefit. Uh, as with anything, um, I'll use the example of the prescription drug benefit. When you change carriers, you know, there's different formularies. We moved the hearing aid benefit. There's different manufacturers. Um, there were a, a few members who wanted a particular make and model of a hearing aid – and I mean a handful – and there were comparable make and models, um, from other manufacturers. It may not be the exact one, um, that they wanted. But again, these are – these were minor issues, um, affecting a very small population out of our 32,000. I mean, I think it's a tribute that we have maybe 30 or 40 members on the phone out of 32,000 attending our board meeting. So I just wanna, you know, say thank you to everybody involved, um, as we work through all of the, the transitional issues that, that may take place when we switch carriers. But overall, I think we're working in a really great direction. Um, Terry, not to call you out or anything, but we're on all these calls. I haven't seen anything out of the, out of the norm. I, I mean, I can attest that with any change, there's a couple of bumps in the road for a handful of people, you know, out of a group this size.

Terry D.: Yeah, the feedback I heard, um, from people who were involved in both transitions was that there – the, um,, the level of calls was much lower during this transition than the last probably because people are used to these now.

Helen S.: Mm-hm. And again, you know, we encourage folks to contact us and we'll get those issues, um, escalated to the right, to the right people. Again, customer service is the learning curve for them as well, so we're just, you know, trying to be mindful of, of the group and our members because our members are, uh, are most important overall. So other than the hearing aid models, which there are comparable models, we know with every transition we've had some issues, minor issues with transition for, um, medications, and they are very well contained. I know I just wanna give a lot of credit to Amanda, Dan, Danielle,

um, in working with the customer service teams and the Aetna customer service team. I know we had a couple members who called a few times, and, you know, they actually reached out directly to that member. So, um, keep, you know, if any members are experiencing any issues, please contact, um, the agency and we'll get ya to the right people. Uh, we're happy, we're happy to help. So any questions from anybody?

Terry D.: You guys are doin' a great job.

Clare B.: Yeah, thank you, Helen. Yeah, I mean, it's been, uh, we expected it would be a few bumps in the road, but as usual, uh, your team and yourself stepped up and, and tried to make this as smooth as transition possible.

Helen S.: Yep. So, you know, please contact us directly and we're – we'll, you know, if you're experiencing an issue, we will, um, work with, um, whether it be The Hartford, Aetna, Cigna, the prescription drug plan – we will work to resolve it. Uh, there's a lot that goes on behind the scenes to, to make sure that members get the service that they need.

Clare B.: No questions? All right, Helen, can you talk about the CORE and where you are with that?

Helen S.: Sure. Um, we are working on, oh, Ed, you had a – I'm sorry, Ed. I didn't see your hand up. I apologize. Thank you, Naomi.

Clare B.: I can only see the 4 on here.

Helen S.: Uh, yeah...

Helen S.: ...sorry. Ed. I, I only had, yeah, with the, with the report up, I didn't see it.

Edwin V.: No, I just wanted to thank you for giving us that update on the health insurance issue.

Helen S.: Oh, our pleasure. Uh, to move into CORE, um, we are now, um, working on the next phase, phase three. So over the next 6 weeks, we are working on our designs, uh, to get those – that – those designs, uh, finished, completed and get the programming built, um, so we can keep moving forward, um, with phase three. Again, the project has taken much longer than anticipated, but, uh, the folks who are involved at all levels are determined to make sure that this project runs smoothly and that the agency is able to administer the pension program, um, once it's implemented. Again, it's taking longer than we anticipated, but we really wanna make sure that we receive all the functionality that we need, uh, both for the members and the staff. So I do wanna thank our staff, as I always do, uh, for going the extra mile. They have been, uh, working on designs, incorporating that into their day. Uh, it's taken

very seriously here, all aspects of it, how it's gonna impact the members, how it's gonna impact the team. The CORE team, uh, has really been instrumental in, you know, it's challenging going through all of this data and making sure that everybody's on the same page. So I really do wanna give everybody a credit for, for taking this project on.

I do wanna, uh, bring up something with regards to the, to the project that I was made aware of and had a meeting, uh, yesterday. Uh, there is a SEBAC agreement that – a tentative SEBAC agreement that, um, may impact the CORE project and some of the reporting that we are going to be doing with the districts. It might have to be changed. And then there's some trickle-down theories where some of that reporting, if SEBAC change goes through, would impact other agencies, not just the Teachers' Retirement Board. Uh, we did meet with our, uh, legal team. Virginia was on the call yesterday. Again, these are tentative agreements. Uh, we are going to work through them and see if we can make some changes so that it doesn't impact the CORE project and other agencies and their deliverables. So that's kind of where we're at with that.

Bill M.: Helen, before you go on – sorry to interrupt.

Helen S.: That's okay.

Bill M.: Tell us what SEBAC is. I'm, I'm guessing we don't all know.

Helen S.: Oh, SEBAC is, uh, the u-, there are 17 unions in the state of Connecticut, and, uh, SEBAC negotiates benefits for state of Connecticut employees, um, for SERS and MERS and state of Connecticut employees. We have about 800 or 900 state employees who participate in Teachers' Retirement System as well as, um, higher ed – education, uh, folks also participate – thank you, Bill. Great question – part-time lectures and such. So, uh, SEBAC, uh, proposed some tentative, um, changes that could impact the way we do our reporting and impact the way we administer the TRS program. So, again, not to get into too many details, um, as we just received this information and we are working with our pension attorney to, uh, manage the impact that it could have on the agency, but, um, we do feel we need to address it with the board and keep the board abreast of the situation.

Bill M.: Thank you.

Clare B.: So Helen, that's just at the preliminary stages. You'll keep us apprised of any developments. Yep.

Helen S.: Yes, it, it's, uh, it's a tentative agreement. Uh, we met yesterday. Uh, Virginia and her team will continue to, uh, work on that. We're meeting with the Retirement Services Division next week as well, um, as well as OLR, uh, to

better understand the, uh, possible implications. So I will forward the Board a copy of that agreement after the meeting.

Clare B.: Okay, thank you. Helen, what about CORE? Uh, any, uh, what's coming up next for CORE?

Helen S.: We are gonna be working on finalizing the employer reporting and the health care subsidy. So this whole third phase is gonna really, uh, impact the districts. So when we finish the employer reporting and we test the employer reporting and the health subsidy, we'll get – then move on to the next steps of training all of those districts on how to use CORE, um, and how to do their health care subsidy reporting for those members who are pre-65. And the most important factor in this is the pension, uh, reporting that the districts will be doing to the 7 percent and the 1.25 percent for our members to make sure we have accurate data, um, in the system to count towards, you know, years of service and credit. So we're finishing those designs. Uh, we are going to be testing them. We don't have a specific date just yet because we really wanna make sure those designs are complete and then we'll start the outreach to our districts. And that will be – I would say a pretty large undertaking to, uh, do that training for everyone. So we'll keep the districts and the Board abreast of our timeline and keep moving forward.

Clare B.: Questions for Helen? All right. Thank you, Helen. Good updates.

Helen S.: Thank you.

Clare B.: Uh, Item #3, the granting of, uh, service retirements for the month of February 2026, uh, survivor benefits for the month of February 2026, and the reports and recommendations of the Medical Review Committee regarding applications for disability payments as presented to the Medical Review Committee at the February 2026 meeting. Chair would entertain a motion to take all 3 and accept all three reports.

Jonathan J.: So moved.

Clare B.: Moved. Do we have a second?

Male: Second.

Clare B.: Second? Discussion?

Joslyn D.: Second.

Clare B.: Thank you. All those in favor sig-...

Joslyn D.: Second.

Clare B.: Thank you. All those in favor signify by saying aye.

Members: Aye.

Clare B.: Opposed? Abstentions? Thank you. Okay, the, uh, Helen, we're tryin' to move down to the final one here.

Helen S.: Yep.

Clare B.: Okay. Uh, the statistics for February 2026, uh, are attached, so those are things that people can review. And the next meeting is scheduled for April 15, uh, 2026. Um, we are ready to take, uh, comments from observers.

Helen S.: And Clare, before we go into the public comment, I just wanna reiterate that if you have a personal, um, health issue or situation, um, please contact us directly. We don't wanna talk about it in a public forum. Um, so that's all. That's it. Thank you.

Clare B.: Thank you, Helen.

Naomi C.: All right a reminder of the rules of public comment. Because of the large number of people, everyone has a 2-minute time limit. You can make one public comment per board meeting. And we will start the timer countdown as soon as we can hear you talking. So with that, we will start with our first raised hand, which is Katharine. Katharine, you have permission to unmute.

Katharine S.: Yes, hi. Um, actually, I was going to an address a hearing aid insurance issue that I believe affects all retirees. So I'd like to know if I could address that now, although I was – just heard from Helen saying that she'd rather that we contact individually, which I already did, and I haven't heard back. So I'd like to go ahead then and say, my name is Katharine Shaskus. I'd like to address the \$1,500 hearing aid allowance my husband and I currently have through NationsHearing, the third-party administrator that partners with Aetna's Medicare Advantage plan. It has been our recent experience that using the \$1,500 allowance results in a higher cost for hearing aids because of NationsHearing inflated and substantial markup. In our case, the exact same hearing aids with the exact same provider recommended by NationsHearing costs \$1,000 less paying out of pocket than using the allowance. To inquire about this large price discrepancy and what we could do to actually make use of the \$1,500 allowance, I contacted Aetna. They contact me directly with NationsHearing. After spending over half hour on the phone, most of that time on hold, I did not receive a satisfactory explanation, neither did I get the callback that was promised. I have also emailed TRB about this issue and I am awaiting a response. I believe all teacher retirees who have Aetna Medicare Advantage should be aware of NationHearing substantial markup on hearing

aids and be ready to pay for their hearing aids out of pocket to save themselves a good deal of money. The \$1,500 allowance appears to be false advertising.

Naomi C.: Okay, next we have Rita. Rita, you have permission to unmute.

Rita M-C.: Good afternoon, everyone. Um, I just wanted to thank you for allowing me to reiterate a suggestion that I made last month that perhaps TRB might consider, um, a snail mail and email survey to send out to retirees to update their personal, um, contact information, um, so that more people will get the information that you've been emailing out. I hear from a lotta people who say, "I never heard about that. I didn't get that." And I think in many cases it's because, um, you don't have current information. I know part of that is the responsibility of the, um, of the retiree, but it – since there are a number who, um, don't have – you don't have their emails apparently or new addresses and so on and so forth, it might be worth your while to do a mass survey to collect that information. Thank you and enjoy the rest of this day. Apparently tomorrow is not gonna be as great. Thank you.

Naomi C.: Okay, next, uh, we have [Inaudible]. I'm sorry if I'm mispronouncing your name. You have permission to unmute. If you're talking, we can't hear you. Sorry about that. We'll have to move on to the next person. Susan, you have permission to unmute.

Susan T.: Hello. Can you hear me?

Female: Yep.

Susan T.: This is Susan Thompson. I just wanted to make a comment, um, and, uh, find out how I find this out. Um, I have requested that, uh, the Teachers' Retirement Board Advantage, I mean the Medicare Advantage program through Teachers' Retirement Board, u-, update their payments or get a different contract with Aetna Dental. My dentist has dropped that and said that he has talked to them periodically over the last 4 or 5 years, and they're way behind all – many other companies' repayments for dental procedures. Um, and I did talk to the Teachers' Retirement Board and some other people, uh, prior to the negotiations, and they said it was up to the Teachers' Retirement Board. And then I just got a message saying that they were continuing with Aetna, and I wonder for the next year whether that can be looked into. Thank you.

Naomi C.: Okay. Any other public comments who hasn't made a comment yet today, please click the raise hand button. Okay, if you want to try again.

Male: Okay, um, yeah, I'm trying...

Naomi C.: There we go.

Male: Yeah, can you hear me?

Naomi C.: Yep.

Female: Mm-hm.

Male: Oh, great, great. Okay. So, um, uh, my time is ticking, but I did send a letter. My concern had to do with that out-of-network, in-network-type thing. I had to have an oral surgeon procedure where, where I had a biopsy taken on – in the inside of my mouth on the left cheek. So it was a medical procedure, not a dental procedure, and my – the dentist referred me to an oral surgeon, turned out to be an out-a-network person. I, I – when I first went to the office, I, I didn't really get taken care of because I said, "Well, let me try to get an in-network person that accepts Medicare." I can't tell you the calls, and I got referrals from friends, family, tryin' to get someone. Uh, it's either they were out-of-network, or if they were in-network, some did not accept anything that was connected to Medicare. So, uh, I had to get it done, so I went to the oral surgeon that the, uh, the dentist had, had referred. So I paid out-of-pocket. And, uh, I had sent a letter, and I sent a copy to the Teachers' Retirement Board. I, I sent a letter to the state of Connecticut, uh, insurance people, and, um, uh, I'm, I'm awaiting a response. This was maybe a week and a half ago. Um, but again, just to highlight how difficult that is to not only in-network but that they also accept the Medicare. Sounds easy. Uh, I had a, a heck of a time, and it was frustrating. I had to get it done. So, uh, you know, I paid out-of-pocket. I don't wanna get into details because I know all cases are different, but I have submitted. I'm hoping I get a response from the, uh, Teachers' Retirement Board to the copy that I sent them on that issue. And thank you.

Naomi C.: Okay. And we only have Linda. Linda, you have permission to unmute.

Linda C.: Hi, my name is Linda Cimadon, and, um, one of the things that was brought up earlier, uh, the very first person who talked about, about the hearing and the eyes. Um, I know I spoke with Dan. He's been very, very good, um, in terms of being the liaison with Aetna. And, uh, one of the things that's really hard to understand is, uh, being able to go to Cos-, Costco for either hearing or eyes. Um, they're so much more reasonable. It just doesn't make sense, um, to go to either the, um, NationHearing or the EyeMed, uh, because it's just cheaper for me to pay it out of pocket. It just seems a little bit silly, uh, that we have to go that route. Uh, so that's just my 2 cents. Uh, just seems like something that needs to be looked into a little bit further. Thank you.

Naomi C.: Any other public comments? I'm not seeing any other raised hands, so I think we can conclude the public comments.

Clare B.: Okay. Thank you. Um, for the retirement board members, uh, remember the next meeting is already scheduled for April, so, um, 3 p.m. It will be a Zoom meeting, so – and we'll have some updates, I'm sure, from Helen on any number of these. And if she has anything else, um, that she wants to communicate, she'll be doing that directly to the board members just so, even before that meeting, you might get updates on things. Helen, anything else as we close out?

Edwin V.: Yes, uh, Clare.

Clare B.: Oh, Edwin, go 'head.

Edwin V.: Uh, yeah, uh, a couple people mentioned to me that when there's a, uh, when we have a, uh, vacancy or special election, it would – they would appreciate if we had a little more publicity about it and a little more time for people to figure out whether they wanna throw their name in. I know it's a delicate situation because when there's a vacancy, we wanna fill it in as soon as possible so people are represented...

Clare B.: Mm-hm.

Edwin V.: ...but, you know, they think there should be a little more of a balance in terms of, uh, allowing people more time to, uh, find out about it and make a decision whether they'd like to put their name in – into nomination for the, uh, for any vacancy that occurs. Just, uh, a suggestion.

Clare B.: Yeah. Anything else? Anybody else? Board members? All right. Uh, then the Board, uh, would entertain a motion to adjourn.

Joslyn D.: So moved. I'm right here.

Edwin V.: Second.

Joslyn D.: I'm still, uh, I'm...

Helen S.: She's there.

Joslyn D.: ...I'm in my car today. Sorry. It's a little dark.

Clare B.: Thank you. Thanks for being here.

Joslyn D.: Everybody go out and enjoy your beautiful afternoon.

Clare B.: Thanks for bein' with us. All right. Motion to adjourn seconded. Thanks everyone. All those in favor, signify by saying aye.

Members: Aye.

Clare B.: Opposed? Abstentions? All – I thank all of you...

Joslyn D.: Aye.

Clare B.: Okay. I thank all of you and, uh, enjoy the, um, holidays that are coming up. Um, you know, everything from St. Patrick's Day to Easter. Everything that's on a, um, is before us before the next meeting. Um, and, uh, and hopefully some nice weather. Somebody told me that's gonna happen, right? So that – some springtime weather; that'll be good too. So, so, uh, thank all of you for being here today and thank all of the, uh, people listening in too for participating, uh, at, at every level of activity that you can. Thank you.

Helen S.: Thank you.

Bill M.: Thank you, everyone.

Clare B.: Thank you.

Joslyn D.: Thanks.

Jon M.: Take care everyone. Have a good day.

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