CONNECTICUT TEACHERS' RETIREMENT BOARD
TRB BOARD MEETING
JUNE 24, 2026

Clare B.: I'd like to welcome everybody to the June 24, 2026, meeting of the State Teacher Retirement Board. Um, before opening the meeting, I'd just like to take a – like a, a moment to recognize, uh, someone who's been a big part of Teacher Retirement for a long time. I did send all of you out, um, the obituary, Robyn Kaplan-Cho – oh sorry. Um, in the obituary, her family and friends spoke about her many, many wonderful qualities and, and great sense of humor and all, all the other things that people who have known her know her for. Um, but, uh, one thing I thought that this board should know is that she spent, uh, the entire time, really, of her adult working life, uh, working on behalf of Teacher Retirement in one way or another. Uh, she was an attorney and she worked for the Connecticut Education Association. I met her first when I was conducting a, uh, a declaratory ruling, uh, at the State Capitol, and she was in the audience. And, um, you know, when you're speaking, sometimes you really don't get a sense of everybody out there who, who is out there. And, um, I remember, uh, she came up to me at the end and spoke to me. And you know, she seemed very pleasant and nice. And you know, when, when people do that at a meeting, you never know. You just think, oh, I won-, I wonder if they liked what I said or whatever.

Um, but I didn't realize that was probably gonna be the start of a very long and, uh, and a very close working and personal relationship. Um, she was a party to, a, a, a I had – to attend a conference, National Council on Teacher Retirement, and one thing we didn't have here in Connecticut was a, was a lot of good access for our retired teachers to get any health care. So, uh, I brought back a little, uh, presentation that I had heard from the state of Ohio. Ohio is one of those pension systems that does stuff like, you know, years ahead of us. I mean, they, they were years ahead of us before we were counting years. I mean, they just always seem to – they always seemed to have the best stuff and, uh, that works the best and whatever. So, um, I brought that program back to her, and, and that really was the start of – she, she thought it was just a terrific idea. It wasn't, it wasn't perfect. It didn't perfectly match us. And then we started to promote it to our teachers as something we were gonna work towards to get legislation passed.

Um, and I remember often people saying to me, so what's it got to do with Ohio? I don't have to go there, do I? I mean, I don't have to, uh, I don't have to get my health care through Ohio, do I? I'm gonna get it from Connecticut or something, right? And, uh, we would share a lot of the more humorous stories over the, over the start of the Ohio plan, which is really the start of our health care plan for our retired teachers here in Connecticut. Um, I would say I – I've never known a finer person. She has helped, in her work life, tens of thousands of our teachers. They come to her – they would come to her for advice. They would come to her for an interpretation of something. They would come to her, um, you know, just to kind of hold her hand and walk them through something. And – but that's who she was. She had tremendous expertise, tremendous compassion, a great sense of humor, which I think you sometimes need. Uh, and, uh, I just wanted to say thank you those of us who were lucky enough to have known her. Uh, we will never forget her. So could I ask for a moment of silence on the Board's part?

Okay, Helen, thank you for that. Uh, the Board will move on then to, um, Item #1, the, uh, the Approval of the Independent Audit Report for GASB 68 and GASB 75. Um, and Tom, are you – where are you? You're here? Okay. Uh, Tom, you're muted.

Tom W.: Sorry about that.

Clare B.: Okay, very good.

Tom W.: I've got Stacey Farber here, who's the, the partner on the engagement as well. I'll let her kick her out. But hold on. Everyone can see the presentation that I'm sharing? Is that working?

Clare B.: Not yet.

Stacey F.: Not yet.

Tom W.: No? Hold on.

Stacey F.: So while, while Tom's doin' that, I just wanna say hello, everyone. Uh, my name is Stacey Farber. I am the engagement partner on the 2 audits. I came from a national firm where I ran the Northeast Regional Employee Benefit Plan practice, so this was just a natural fit. Uh, Bob did a great job helping oversee everything for us. We had no issues during the audit. You know, I don't wanna steal Tom's thunder here or anything, but, you know, I just wanna thank, thank everyone for their help, and I'll turn it over to Tom.

Tom W.: All right. Thank you, Stacey. So I know you've got a packed agenda, so we'll try to keep this as high level as we can. If there are any additional questions or anything you'd like to know, um, here's our contact information. Feel free to reach out to us anytime throughout the year, not just during the audit process. If there are any questions, concerns, comments, etc. Um, so we'll go through the audit results. And again, on the 2 schedules that we're working with right here, we've got unmodified opinions on both. Uh, we don't have any compliance findings either, uh, and we had no difficulties, as Stacey mentioned, in performing the audit. Um, Bob and the districts were great to work with as usual. Uh, just to note, this was our second year doing the engagements. And again, everything went, uh, very, very smooth, and we are ready to issue. Once we have, uh, the final approval, we'll send over a management representation letter, uh, because all the audit work and everything is done and complete.

So just to walk you through some of the areas that we look through, um, we've got, again, our areas and then some of our audit procedures that we could perform. We start off with just looking at management override of controls, uh, 'cause, again, that is a risk of material misstatement. So, you know, we gain an understanding of the controls. Uh, we also look at participant data. That includes, uh, confirming certain information with the districts as well as getting additional information, underlying support, from those districts as well. We look at the, uh, schedules, the allocations. We perform analytical procedures as well as, uh, testing the mechanical accuracy. So we'll recalculate, uh, those percentages as well as performing a foot. We also perform a walkthrough of internal controls, and we start at the very beginning at the districts, and we walk it all the way through, uh, to the point where it goes to the actuaries. And then finally, um, we do look at the qualifications of, uh, your specialists. Those are the actuaries. And again, no issues or concerns there.

So we do have a summary of our required communication to those charged with governance. And again, this just, uh, it breaks down our 2- or 3-page letter into a few different bullet points. Um, again, we sent our engagement letter, uh, back in March. Um, we go through, again, the accounting estimates; that's really the actuarial assumptions, etc. We had no difficulties performing the audit. There were no, uh, misstatements, no, uh, errors. We had no disagreements with management. Uh, as I mentioned before, when we get the final okay to issue, we will get a letter signed by management just indicating that they've been, uh, complete and accurate in all of our requests, that there's no subsequent events, uh, contingencies, uh, or other changes that need to be made. Uh, to our knowledge, there was no consultation with outside accountants. Uh, and as I mentioned before, we had no material weaknesses, uh, no issues with the, uh, internal controls. And finally, we are independent with respect to the 2 plans. So any questions on our procedures or the results of the work? No? All right. That's all we had.

Clare B.: Looks like – thank you very much, Stacey and Tom. Looks like, uh, very happy. Sounds like a very good report. Um, the Board's very happy with that. Um, the Board would entertain a motion to, uh, to approve, uh, the independent audit report.

Jon M.: So moved.

Male: It's very clear.

Male: So moved.

Male: Second.

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

Members: Aye.

Clare B.: Abstentions? Thank you. Okay. The approval of the June 30 credited interest to be posted to the members accounts by Cavanaugh Mcdonald, uh, our actuaries and, uh, who's – Ben is here, I think?

Ben M.: Yes, that's correct.

Clare B.: I don't see you on the screen here, Ben.

Helen S.: Here's there.

Clare B.: Oh yeah, you're right here. Okay. You're right in the middle. CavMac. You're the only one with a sign behind you. All right. Thank you, Ben. Uh, okay. Ben, you're up.

Ben M.: Great. No problem. Um, I'm here today to, uh, present the credit to interest rate calculation for members' mandatory and voluntary contributions. There should be, uh, a letter – one-page letter in your, uh, board packet, um, dated May 28. I don't know if we can bring that up on the screen, or I can always, uh, share my screen and bring that up if needed.

Clare B.: Yeah, that'd be good if you have it, sure.

Ben M.: Sure.

Helen S.: Do you mind sharing it, Ben?

Ben M.: On our screen here. I apologize. I'm having a little trouble. This normally works pretty easily for me.

Helen S.: Do you want Naomi to try and do it? Oh, there you go.

Clare B.: Now you got it.

Ben M.: Do you see it now? Okay. I apologize for that. Okay, great. I'm sorry. I'm sorry for that. Um, yeah, so again, we're, uh, presenting today the credit interest rate calculation for the mandatory and voluntary contributions for members. Um, so this is our one-page letter kind of outlining those rates that we calculated. This is something we do every year at the June meeting. Um, so starting out with the mandatory contributions, uh, really since 2020, this has been pretty stable, uh, with Public Act 19-117, uh, pretty much setting the, uh, the rate at, uh, or at least at a maximum of 4 percent, and that is what the, the Board has kind of set and kind of maintained every year, and we certainly, uh, don't recommend any change to that. So, uh, again, we, um, we'd recommend continuing on with the 4 percent rate for mandatory, uh, contributions for members.

Uh, the part that's maybe a little more involved is on the calculation of the voluntary contribution piece, um, and, uh, this is really tied to the June 30, uh, investment return for the trust fund each year. Um, of course, since we are, um, uh, looking to set this rate before we really know what the June 30 rate is going to be, uh, we sort of have to do a little bit of estimating what's gonna be happening in May and June, um, as we get – as we kind of wait for that – those actual returns to come in. So in the middle of this report, this letter, we have a table here kind of walking through the, the method we have here for, uh, developing and calculating what the rate for the voluntary contributions will be. Um, we start out here in the first row just looking back at what we came, uh, up with or calculated the rate to be last year, which was 7.33 percent. And then we are going to look at the June 30, 2025, rate of return, what it actually ended up being, which was 10.15 percent. Uh, so see, there's a difference there of about 2.82 percent. And so we're gonna take that and apply it to this year's credited rate as sort of a true-up.

The second part of the calculation is looking at what the fiscal year-to-date market return was for the trust fund through April 30, 2026. That was the most recent date that was available at the time of writing this letter. Uh, so we get this from the state treasurer's office, um, and that was published to be 11.80 percent, uh, so far for the year. So it's, uh, seems like it's gonna be another good year financially, which is great. Uh, and then finally, we are going to make an assumption for what May and June should bring in, again, using the 6.9 percent annual, uh, rate of return. That's our assumption and taking essentially 2 months of that, which works out to be at 1.15 percent. So we add the 2.82 true-up, the 11.80 return through April 30, and then the 1.15 percent that is expected to come in for May and June. Add those 3 things together, and we are, are calculating a rate of interest for voluntary contributions of 15.77 percent. And so I will pause there just to ask if there's any questions.

Clare B.: Questions for Ben?

Lisa H.: Yeah, I just have a question.

Ben M.: Sure.

Clare B.: Lisa, go 'head.

Lisa H.: Ben, can you, can you just explain what that means, credited interest rate for voluntary account balances? What would that mean to a retiree?

Ben M.: Sure. So it – it's just for each year, uh, interest is credited on whatever account balance they have for the year, so whatever their account balance is, um, I guess as of June 30, June 26, they'll get, um, 15.77 percent interest, uh, credited to that account balance for this fiscal year 2026. And then next year, we'll come back and we'll do another calculation, and whatever their account balance is, um, at that point, they'll have another, um, set of interest applied for the year.

Bill M.: If I could interject. This is Bill Myers. This money that we're talkin' about, voluntary, is really a savings account. If a teacher wants to put extra money into the pension system, they're allowed to do that. It has nothing to do with calculating their pension and it has nothing to do with touching anyone else's pension. So this is just – and this is, um, their return is a market rate of return…

Ben M.: Correct.

Bill M.: …and it's based at one year, so it can fluctuate a lot. And – but this was a good market. So that's what will be posted to their account.

Female: Thank you.

Ben M.: Correct. So the mandatory contributions are the 7 percent that teachers are putting in each year. That's credited to each year at the 4 percent rate. This voluntary contribution account is just something that teachers can elect to do if they wish, and, um, so the interest credited to them is based on how the trust fund does each year in the markets. And so it can be, um, certainly very, uh, can be a higher rate than the 4 percent on the mandatory contributions or it can, if there's a bad market year, then, then it can be a lower rate perhaps. So, uh, it can really just kind of ride with the, the market.

Clare B.: Other questions for Ben? All right. Thank you, Ben. Uh, the Chair would entertain a motion to approve the credit and interest rate that will be posted to the member's account by…

Edwin V.: So moved.

Clare B.: …June 30, 2026. Good. Thank you, Edwin. Moved and seconded?

Mary-Beth L.: Second.

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

Members: Aye.

Clare B.: Opposed? Abstentions? Thank you very much. Okay, the Approval of the May 13, 2026 Board Meeting Minutes. You have those before you. The Board would entertain a motion to accept.

Edwin V.: So moved.

Clare B.: Good. Uh, all right. Been moved. seconded? Yes. Seconded? Thank you. Somebody. A hand. Ah, good, Jon From Central Park. Thank you very much. Thank you. Um, and a discussion on that? All right. All those in favor, signify by saying aye.

Members: Aye.

Clare B.: Opposed? Abstentions? Now I would a-, I did ask Helen ahead. I'd like to move the Agency Report to the end of the meeting. That'd be the final thing on the meeting. Okay? And then we'll take that at that time. Okay. Item #5, the approval of transfer members' accounts deemed abandoned following 25 years of inactivity, uh, or 10 years for non-vested, inactive members in the pension reserve account. This is required by law, uh, Section 10-183ee of the Connecticut General Statutes. Uh, Helen, anything you wanted to say? No? At all?

Helen S.: Nope. I think…

Clare B.: We do this every year. Um, you know, it's not – the accounts don't go away. It's just that they, uh, no longer will be receiving, uh, any more, uh, interest and, you know, activity and stuff on those. So they stay with us and they're always available for the members. Uh, so we would entertain a motion to approve.

Mary-Beth L.: So moved.

Edwin V.: So moved.

Clare B.: So moved. Second?

Edwin V.: Second.

Clare B.: Thank you very much. Uh, discussion. All those in favor, signify by saying aye.

Members: Aye.

Clare B.: Opposed? Abstentions? Thank you. Uh, the approval of the annual resolution renewal of the teacher – TRB and assistant administrator and, and fiscal manager to negotiate and execute all contracts, agreements, drafts, arrangements necessary to operate and conduct the business of the Connecticut State Teacher Retirement Report. Every year at this meeting, prior to July 1, the Board has to authorize the people who are the staff here – Helen, her directors, her fiscal person, her assistant administrator – to conduct the business of the Board, uh, to sign contracts and to actually do the business of the Board, uh, throughout the year. Uh, that doesn't in any way abrogate the role of the Board, but it does mean that the day-to-day business that goes on here has to be done by the professionals that work for the state of Connecticut. And, uh, so each year we have to do that, and then that becomes signed by me. And then they are then authorized before July 1 to conduct the business of the State Teacher Retirement Board, the day-to-day business. So the Chair would entertain a motion to approve?

Gregory M.: So moved.

Mary-Beth L.: So moved.

Edwin V.: Second.

Clare B.: Second? Great. All right. Uh…

Helen S.: Excuse me, Claire.

Bill M.: Yeah, Madam…

Clare B.: Yes, go ahead. Discussion? Yes, Helen?

Helen S.: Can we jump back to #5?

Clare B.: Go ahead.

Helen S.: I – it, it looks like it's part of the Agency Report, but it, it is the approval of the Appeal Subcommittee Recommendation.

Clare B.: I don't – I didn't, I didn't have that on my agenda, honey. I'm sorry.

Helen S.: Oh, okay. I think you might have it.

Clare B.: Did we have it? Did you have it on?

Helen S.: Sure.

Clare B.: I have, yeah, I have the council, the interest, the meeting that [inaudible], and then the transfer of the abandoned accounts, um, your approval to do. And is there one on there? Is there, I know that you had an appeal.

Helen S.: There – there's an Item 5. We did have an appeal.

Clare B.: And why don't we add that then at the end before you do yours?

Helen S.: Okay.

Clare B.: Is that okay?

Helen S.: Yep.

Clare B.: All right. Very good.

Helen S.: Bill, is that okay? Joslyn?

Clare B.: Okay, so we've been – with this been moved and seconded, uh, all those in favor, signify by saying aye. Number 6. Item #6. Aye?

Members: Aye.

Clare B.: Thank you. Uh, opposed? Abstentions? Thank you. Uh, and the approval of the annual resolution renewal of the Medical Review Committee, uh, and those are usually before you as well. So, uh, the Chair would entertain a motion to approve that.

Edwin V.: So moved.

Clare B.: Move. Uh, seconded? Yes.

Jon M.: Seconded.

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

Members: Aye.

Clare B.: Opposed. Abstentions. And approval of the July 26 COLA increase, uh, for the pre-September members, uh, and the, uh, and the prior to September 1 members. Um, remember, these are, uh, the COLAs are calculated and, and then approved. The 4.4, those are people who retired before 1992, and the Board sets that at this meeting. Um, that, I think, can be no less than, I wanna say no less than 3, maybe no more than 6. That there's a, there's a framework in there. There's a corridor and it has to stay within that. So [inaudible].

Edwin V.: I think it's 3 to, I think it's 3 to 5, uh…

Clare B.: Is it 3 to 5?

Edwin V.: Yeah, 3 to 5 percent sliding depending on inflation and, uh, what the formula is, but can be no less than 3, no more than 5.

Clare B.: Right. And it – this, this calculation is done – it is done by law, so we use – we don't – the Board doesn't sit here and debate it and deliberate it and, and choose a number. We don't – that's not our job to meeting to do that. So, uh, we will approve the COLA increases for those individuals, the pre-September to prior and those who retired prior to 1992. And that's a – 'cause that's a different set of laws. The laws changed at that time. So the Board would entertain a motion to approve.

Edwin V.: So moved.

Clare B.: So moved. Second.

Joslyn D.: Second.

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

Members: Aye.

Clare B.: Opposed. Abstentions. Yes. Question? No? Okay. Approval of the Administrator's Actions Regarding granting the service retirements for May. The survivor's benefits for May. Uh, the reports and recommendations of the Medical Review Committee, uh, for disabilities, uh, uh, for May 2026. Uh, so we're gonna entertain a motion to take all of those together. [Inaudible] moved?

Joslyn D.: I'll move.

Edwin V.: Second.

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

Members: Aye.

Clare B.: Helen, you have a – you have an appeal. Are we moving? Carrie?

Helen S.: Yep. Bill or Joslyn, do you wanna…?

Joslyn D.: I'll let Bill start it, and then I'll, I'll follow if you want.

Bill M.: Uh, members have a right to appeal any decision that the Board or the Agency have made, and if, uh, they don't like the decision, they appeal that, and it first goes to an appeal subcommittee. And Joslyn and, um, uh, where is he? He was just here.

Helen S.: He's here.

Bill M.: I know. I – there he is. Keith. Joslyn and Keith and myself – Joslyn's laughing at me, which is okay. Uh, we met together, uh, looked over all the materials, and then listened to the member. The member gets to speak this – to the subcommittee, um, in person. Um, and having heard their appeal, the subcommittee, uh, denied it. Decided to deny that. And following any questions you have, um, the Board will have to vote to uphold what the subcommittee found. So are there any questions? Or Joslyn or Keith, maybe you want to speak to that first.

Joslyn D.: I, I would just like to say that we, we take the, the fiduciary responsibility of this board very seriously and wanna make sure that, uh, those receiving the benefits of the system are followed – following our procedures, our protocols, our policies, and the law. And so when we got – when we receive an appeal, we take a lot of time and consideration to make sure that, uh, the specific, uh, requirements are being upheld, and if they're not, then we deny the appeal. And in this case, we believed that the person did not fit the requirements to be, um, enrolled in our system.

Clare B.: Questions?

Edwin V.: I have a question.

Clare B.: Yes, go ahead, Edwin.

Edwin V.: Uh, in the past, when I was involved with the, uh, with the teachers union in Hartford, the issue used to come up with people that worked for some state agencies that were members of the TRB. Uh, in some schools, like the state vocational and technical schools and some administrators in those schools had a choice of whether they joined the regular state employee retirement plan or that they joined the TRB. Is that still the situation or has that changed?

Helen S.: If they meet the criteria of the teacher's retirement system, they're allowed to enroll in our system. If they don't meet the requirements, then they stay – then they – they will – they would stay in SERS or ARP.

Edwin V.: So…

Helen S.: If their…

Edwin V.: …a person that's…

Helen S.: …position, if their position is deemed eligible for Teacher's Retirement Board, then they, then they would have that opportunity to enroll in our system if they meet the criteria.

Edwin V.: So is the criteria more stringent than it was in the past?

Helen S.: No, it's been operating the same, uh, policy and procedures that we followed for – since my predecessor, Darlene, and the predecessor before.

Edwin V.: Without delving too much into the, uh, into the minutiae, could you just give us a quick bird's-eye view of what – for example, let's say I was, uh, teaching in one of those, uh, non-public, you know, non-traditional K through 12 systems. I was teaching in one of these state education agencies, what would…

Helen S.: It would de-…

Edwin V.: …qualify or disqualify me?

Helen S.: It would depend on your job and, and the duties of your job and your position.

Edwin V.: So …

Helen S.: It's an individual basis based on the job position and what the requirements of the job position are. We vet them…

Edwin V.: So [inaudible].

Helen S.: …for eligibility.

Edwin V.: Are, are some of these state employees, let's say in a supervisory position, are they similar to a principal or a vice principal?

Helen S.: It would depend.

Edwin V.: I – I'm trying to understand a little better.

Helen S.: It would depend – e-,each job is vetted.

Joslyn D.: Helen, if I can…

Helen S.: It's not the job title.

Joslyn D.: Helen, if I can, um, just kind of – I think, I think what Ed – the situation is just because you have a teaching certification and are working in a public school setting doesn't mean that your job is a teaching job, so there might be a person, you know, working in a central office somewhere. Um, if the job duties don't require them to be fulfilling certain, um, requirements that we put forward that are the same requirements everybody has to put forward, um, then they are ineligible. So just having a teaching certification in a job that has people in the system doesn't mean that your job is within that system. It's the same thing with some of the things that we do within our jobs are non-pensionable. For instance, if I were a football coach, that part of my salary is not pensionable salary. So there are certain requirements that we have for each position and everybody goes through the same vetting process for each role and all of those are consistent throughout whichever system – whichever school district that you're in, whether it's, um, a typical school setting or a state setting, um, those requirements are the same, if that makes a little bit more sense.

Edwin V.: Well, just for clarification, if I were an administrator in an educational setting, I'm not necessarily considered equivalent to, let's say, a principal or vice principal in a pre-k through 12 system.

Helen S.: [Inaudible].

Joslyn D.: Oh, go ahead, Helen.

Helen S.: Yeah, it depends. It depends on the job description, the individual job description and the duties, not on the job title.

Jon M.: There are a lot of nuances to it.

Helen S.: Mm-hm.

Jon M.: It really depends on what some of the critical professional responsibilities…

Helen S.: Mm-hm.

Jon M.: …of that assignment are. Uh…

Helen S.: Yes.

Jon M.: …you could, I would imagine, have two individuals who work in different school districts who have the same title, and one might be TRB eligible based on those professional responsibilities they carry, and another might be deemed as being ineligible. But again, that's based on the very specifics of their job responsibilities. That's why each one is determined on a case-by-case basis.

Edwin V.: But in the pre-K through 12 system, that's not necessary. For example, if I'm a vice principal and my major role is to make sure the lunchroom is taken care of, which is not really an academic, uh, responsible, discipline, or issues like that, I still…

Clare B.: Yeah.

Edwin V.: …would be eligible for the TRB. It's just the state employees that have this issue.

Helen S.: No.

Keith N.: No.

Helen S.: It is vetted, it is the same whether you're a state employee or you're a district. You must be more than 50 percent, at least half-time.

Jon M.: Helen, can you specify a bit more for everyone's clarity what you mean by you have to be at least 50 percent?

Helen S.: In teaching, 50 percent of your job must be in, in a teaching role and in your certification.

Jon M.: So for example, if I'm an assistant principal, uh, at – in a very large high school and they decide, okay, I'm not gonna deal with students; other people are going to deal with students. I'm gonna deal with, you know, the budget and that's all I'm gonna take care of.

Helen S.: Mm-hm.

Jon M.: The TRB might determine, yes, he's employed as an assistant principal, but really there's no teaching responsibility to it. There's no direct student-facing contact…

Helen S.: Mm-hm.

Jon M.: …and I might be deemed ineligible, whereas my colleague, who's also an assistant principal but spends their whole day working with students, would be eligible.

Helen S.: Mm-hm. Yes, just, just because there's a standard job title. Um, be happy to share – there's some updated SEBAC language and I'll be happy to share with you.

Edwin V.: I'm a little confused because in the Hartford Public School System, we had – school social workers were considered teachers, school psychologists, uh…

Helen S.: Mm-hm.

Edwin V.: …guidance counselors, um…

Helen S.: Mm-hm. Is there a specific member?

Edwin V.: …administrators.

Helen S.: Is there a specific member?

Edwin V.: Grants writers.

Helen S.: Yeah. Is there spe-…

Edwin V.: I don't recall, I don't recall many of these people actually having classroom duties.

Jon M.: It's not about classroom duties…

Helen S.: Right.

Jon M.: …because if you're a school psychologist or a school social worker, first is, are you working under a teaching license, and, and in those cases, yes, you are. Then for the purposes of all of that, you're a teacher. You may not have a classroom, you may not be grading assessments and doing report cards, but you are considered a teacher in that perspective. And certainly…

Edwin V.: So, so if the job requires a teacher's license, then you are qualified for TRB.

Helen S.: It depends on what your duties are in that position. If you have a specific member, I'm happy to take it offline. If you'd like to have a conversation with the fiscal team and we can get more into eligibility and go through some of that SEBAC stuff and requirements.

Edwin V.: Yeah, I think I'm gonna abstain on this motion because I, I really don't fully understand it yet. So maybe, like you said, Helen, maybe offline we can have a [inaudible] discussion [inaudible].

Helen S.: Yeah, absolutely. Of course. Our pleasure. Absolutely, Ed.

Jon M.: And Helen, I think we could all benefit from those updated resources that you just mentioned that really specify who's eligible/ineligible. You know, I'd love to see those as well.

Helen S.: Right. And again, again, depends on your – it's vetted by each position. So, yep, we can absolutely, we can put some stuff together and send it out. I think Bob's on the call too. So Bob will have some takeaways. Okay. Happy to put some stuff together and send it out. Yes, Lisa.

Clare B.: Lisa?

Lisa H.: Just quick question. So Helen, I think you've mentioned in the past, but could you just confirm these criteria and eligibility requirements have been vetted by counsel or council? It's not – and they're based on statute. Is that correct?

Helen S.: Yes. Yes, Lisa. Mm-hm. We've had, we've had to go into decisions with both the AG and Virginia about specific job roles and duties, and they are vetted. Thank you. Good point. Thank you.

Clare B.: All right, the Chair would entertain a motion to, uh, accept the, uh, ruling of the Appeals Committee.

Joslyn D.: So moved.

Clare B.: So moved. And seconded? Second, second, second.

Gregory M.: Second.

Clare B.: Second. Thank you. All right. This has been moved and seconded. Discussion? All right, all those in favor, signify by saying aye.

Members: Aye.

Clare B.: Opposed? Abstentions?

Edwin V.: I abstain.

Clare B.: Edwin wanted to be – thank you. Okay, uh, Helen, we're moving to you. Is that the final, uh…

Helen S.: Sure. We will…

Clare B.: Okay, we're moving to actually Item #4. Helen's gonna give us – it's not an action item, it's just an update on health care and on a CORE-CT project.

Helen S.: Sure. The health plans are going well. No new news. We have a jump on open enrollment this year. We've vetted several locations and we will be back out in October. There'll be no plan changes, but I know folks like to meet and greet and have questions for our vendors and we really like to get in front of our members and make sure that they're doin' okay. So we're planning for our fall tour, so we should be out and about in every county. We had a couple meetings this year, so a nice shout-out to Aetna, Cigna, and The Hartford, who we've been collaborating with. So stay tuned for that in the fall. We'll be doing that in October and November. Uh, any questions on the health? Okay. And I – we'd like to, um, talk about, uh, the CORE project and provide some updates on the CORE project. I know that we've had, uh, Bill Myers has been, uh, a part of this for the past couple of years, and I know that there are some questions about our MOU and some other, some other CORE items. So Bill, I'm gonna just pass that over to you.

Bill M.: Thank you, Madam Chair and, uh, Director Sullivan. Um, I, uh, I'd like to move this: I move that the Board enter executive session for the purpose of discussing attorney-client privileged communications and legal advice concerning the Board's rights, obligations, and potential remedies under its MOU – its Memoran-, Memorandum of Agreement with the Office of the State Comptroller for the CORE-CT system. The executive session will be limited to that purpose and, sorry that…

Clare B.: I'm hearing…

Bill M.: …I'm bothered by sounds in the background.

Clare B.: Okay.

Bill M.: I apologize. The executive session will be limited to that purpose and will include all board members, legal counsel, Virginia McGarrity of Robinson+Cole, and the following members of the Teachers' Retirement Board staff, those being: Ben Villa, Amanda Harley, Elise Chase, Naomi Calvi, Javiel Resto, Charlene Hill, Lori Cooley, and Rob Ribera. Um, so I would entertain a motion, a motion to go into executive session for those purposes.

Keith N.: Moved.

Clare B.: And moved.

Jon M.: Seconded.

Clare B.: We have a second?

Jon M.: Seconded.

Clare B.: All right. All those in favor, signify by saying aye.

Members: Aye.

Clare B.: Now Helen, what do you want us to do? We shut off our, which communication here or…

Helen S.: I think Charlene is going to invite everyone into the teams meeting.

Clare B.: Okay. So we're going to come out of this meeting.

Helen S.: Charlene, do you want to – I'm just looking for Charlene.

Female: [Inaudible].

Charlene H.: I just sent a teams invite to everyone.

Helen S.: So you can pause this one and we can go into te-, we can move over to the team's meeting.

Joslyn D.: So we mute and take our screens off this one? Is that what's happening? Okay.

Helen S.: Yes.

Clare B.: So we can click out of this one, Helen?

Helen S.: Yes, you can. Yep.

Virginia M.: I'm sorry, Helen. Where…? Bill, sorry. Did Helen say that we leave this meeting and we'll get an invite?

Bill M.: You don't have to leave. I got the invite in my email and, uh, [inaudible].

Virginia M.: Okay, oh, it just came through.

Bill M.: There you go.

Virginia M.: Yep, thanks.

Bill M.: Once you come up, you have to say join.

Edwin V.: Join.

Joslyn D.: Wait, I'm invi-, I'm just letting these people in; I have no idea if I'm allowed to or not.

Male: As long as it's working, it's fine.

Bill M.: Joslyn, you're allowed to. You're a member of the Board.

Joslyn D.: I know, but…

Helen S.: Everyone should be comin' back over.

Bill M.: I think you can hear me, but for whatever reason, my video won't come up. But you can hear me, yes?

Helen S.: That's okay, Bill. I couldn't find the right screens because I have 3, so…

Bill M.: Here I am. Look at that.

Female: Yeah, my video won't come up either.

Edwin V.: Bill, am I audible?

Bill M.: Yes, you are.

Edwin V.: Yeah, my video doesn't come up either.

Bill M.: We're back in public session. Is that, uh, correct? Is, is IT, uh, working on that or we're all set?

Helen S.: Yes, so it's, it's the only…

Naomi C.: Yes, that is correct.

Bill M.: Thank you.

Helen S.: I think we're waiting for Clare. Yeah. We have the public comment to address before we adjourn.

Bill M.: Right. So the Board is out of executive session and back in public meeting, and we made no substantial votes, um, at executive session, so we're ready to move along with our regular agenda, which has been completed except for Public Comments, so, um, we're going to move to that. Public Comments.

Virginia M.: And, and just to clarify what Bill said, uh, so there are – there were no votes held in executive session, and there are no votes to be held now based on what was discussed in executive session.

Bill M.: Thank you, Virginia.

Clare B.: Thank you, Virginia. Okay, the Board would – is reconvening the, uh, the June 24 meeting. Um, it was a lengthy executive session, but we are now ready for, uh, comments from observers, and, uh, if there are ready, we will certainly take our comments from observers.

Edwin V.: Before, before we, start the public session, is it appropriate for us to bring an issue, or should we wait until we're done.

Clare B.: We're done. We're done with everything.

Bill M.: [Inaudible].

Clare B.: What? Sorry. Bill?

Bill M.: I was just, uh, answering Ed. We are currently public, so everything that we say [inaudible].

Edwin V.: No, nothing in regards to the executive session. A different issue.

Clare B.: Uh, Edwin, you're not a member of the public speaking. You're just a member of the Board now.

Edwin V.: Well, I'll wait until the public speaks, then I'll make a motion later.

Clare B.: Okay, whatever. Okay, we're, uh, we're listening. Uh, how's IT doing? Do we have any people? We're ready.

Naomi C.: Alrighty. Just a reminder for the rules of public comment. Everyone will have a 2-minute time limit, and I will start the countdown clock on your screen as soon as we can hear you talking. So with that, uh, please click the raise hand button if you'd like to make a public comment, and you – as also a reminder, you are only allowed to make one public comment per meeting. Okay, we will go to our first raise hand. Uh, Walt, you have permission to unmute.

Walt C.: Okay, thank you. Can everyone hear me?

Naomi C.: Yeah.

Walt C.: Okay, thank you. First of all, let me thank the Board for posting the election information on a TRB website, especially given the member interest. So after reading it, um, I have a question for today, and that is, um, where or how can petition forms for prospective candidates be obtained? Uh, we teachers who are viewing today will appreciate an answer to this question during today's comment period unless the election process will begin later than September of 2026. So thank you for listening to me, and I hope you can answer my question because the Board doesn't meet again until September.

Naomi C.: Next we have Karen. Karen, you have permission to unmute. Karen, we can't hear you. I'm sorry, we'll have to move on to the next person, which is Rita. Rita, you have permission to unmute.

Rita M.: Good afternoon, everyone. Um, I just wanted to put this on the table. I've heard from several, um, retirees, uh, over the last few months that they're having difficulty seeing, because of the font size, the monthly, um, pension statements that are coming out. Is there any – well, I won't phrase it as a question because I know you're not gonna answer, but if there's anything that can be done to increase the font size on those monthly pension statements, that would be greatly appreciated. Thank you.

Naomi C.: Okay, Karen, if you wanna give it one more try to unmute, you have permission. Well, I'm sorry, but it doesn't look like we're able to hear you. And with that, there are no more raised hands. We can conclude the public comments.

Clare B.: Um, hey, Carrie, you're back. Great. Um, okay. Seeing no more comments, uh, the Chair would entertain a motion to adjourn.

Keith N.: So moved.

Clare B.: Moved. Second?

Edwin V.: Before we…

Clare B.: Oh, I'm sorry. Edwin?

Edwin V.: Before we adjourn, I, I did have something I wanted to bring to the Board's attention.

Clare B.: It can't go. It's not an action item, okay? And it's…

Edwin V.: Well, it's basically the, uh, the speaker that spoke before Walt mentioned and that's – I've heard from several members that they would like, uh, more information in terms of procedures for elections, uh, more information coming out. So I think Walt made, made the point…

Clare B.: Right.

Edwin V.: …you know, and I'd just…

Clare B.: Helen, is that…?

Edwin V.: …like to encourage [inaudible].

Clare B.: Helen, that's all possible? We could re-send out again, uh, to retirees for sure? But [inaudible] as well [inaudible].

Edwin V.: We have, uh, I know we don't have everybody's email, but we have, um, most of the people's email sent and whenever we have the elections coming up, at least we could alert them because one of the complaints I got last time was that it was in – it was only posted in the web page for a very short period of time and, you know, some people just missed it. So I think we should, you know, try to be as, uh, as transparent and publicize it as best we can.

Clare B.: Okay, thank you.

Edwin V.: Thank you Madam Chair.

Clare B.: All right, uh, all right. The Chair would entertain a motion to adjourn.

Keith N.: So moved.

Clare B.: Yes?

Edwin V.: Second.

Clare B.: Seconded. And all those in favor, signify by saying aye.

Members: Aye.

Clare B.: Uh, all right. Anybody else? Opposed? Abstained? Uh, I would like to say, uh, we will be meeting, um, I think it's September 9 is our, um, our next board meeting, um, and they're, you know, at that time, uh, you know, by that time all of these things, the election stuff, people will have gotten petitions or decided to run or not decided to run. We will not have an October meeting, remember. And October is when, uh, all of the, uh, retiree groups meet. They all have their annual, you know, their fall meeting, and it's a time when Helen has to go with her staff, uh, to do all the open enrollments for everybody who wants to come in. The new retirees coming into the health care system, uh, the people who are in it who want to make a-, any change or adjustment, and all of that stuff happens during that month of October, so she needs to be going out. Uh, she goes out to most of the counties, uh, she goes out and does other meetings, individual meetings for large groups and districts. Uh, so that takes up a lot of the time during that October time and then we will, of course, be meeting back, uh, a-, a-, at the November meeting. So, uh, just, just to be looking ahead for everybody. Happy, uh, 250th. All right. We, we got this far, so let's keep truckin'. Uh, and I thank all of you for being here. All right? Happy Fourth of July. Thank you.

/kj