

STATE OF CONNECTICUT
STATE EMPLOYEES RETIREMENT COMMISSION

SEPTEMBER 17, 2020 MEETING
HELD VIA ZOOM
CONVENED AT 98:00 a.m.

Commission Members Present:

Peter Adomeit, Chairman
Michael Bailey, Trustee
Sandra Fae Brown Brewton, Trustee
Karen Buffkin, Trustee
Michael Carey, Trustee
Martha Carlson, Deputy Comptroller, Ex Officio Member
Carl Chisem, Trustee
Robert D. Coffey, Trustee
John Flores, General Counsel Office of the Treasurer,
Ex Officio Member
Sal Luciano, Trustee
Karen Nolen, Trustee
Claude Poulin, Trustee
Angel Quiros, Trustee
Timothy Ryor, Trustee
Mark Sciota, Municipal liaison

Also Present:

Bruce Barth, Tax Counsel to the Commission, Robinson &
Cole
Natalie Braswell, General Counsel Office of the
State Comptroller
Cindy Cieslak, General Counsel to the Commission, Rose
Kallor
John Herrington, Director, Retirement Services Division
Colin Newman, Retirement Services Division
John Herrington, Retirement services Division
Colin Newman, Assistant Director, Retirement Services
Division
Alisha Sullivan, Tax Counsel to the Commission,
Robinson & Cole

1 (Proceeding commenced at 8:59 a.m.)

2 MR. ADOMEIT: I will call the meeting to
3 order, the September 17, 2020 meeting of the
4 Connecticut State Employees Retirement Commission, a
5 virtual meeting.

6 Cindy, do you think you have the
7 persons present, please?

8 MS. CIESLAK: Of course. Good morning.
9 I'm going to list the persons present. As a
10 reminder, we are recording this meeting, so when you
11 speak, please announce your name when you are
12 speaking so we have an accurate recording.

13 Persons present, in no particular
14 order: Chairman Peter Adomeit, Alisha Sullivan, Tax
15 Counsel from Robinson & Cole. Angel Quiros,
16 Trustee, Bruce Barth, Tax Counsel from Robinson &
17 Cole, Carl Chisem, Trustee, Cindy Cieslak, Counsel
18 from Rose Kallor, Claude Poulin, Actuarial Trustee.
19 Colin Newman, Assistant Director from the Retirement
20 Services Division, John Flores, General Counsel to
21 the Office the treasurer, Ex Officio member of the
22 Commission, John Herrington, Division Director from
23 the Retirement Services Division, Karen Nolen,
24 Trustee, Mark Sciota, Municipal Liaison,
25 Martha Carlson, Deputy Comptroller, Ex Officio

1 member of the Commission. Michael Carey, Trustee,
2 Michael Bailey, Trustee, Natalie Braswell, General
3 Counsel and Assistant Comptroller, Robert Coffey,
4 Trustee, Tim Ryor, actuarial Trustee, Sal Luciano,
5 Trustee. And we had an individual who joined at 9806.
6 Can you let me know who that is?

7 MS. BROWN BREWTON: Fae Brown Brewton.

8 MS. CIESLAK: Good morning, Fae.

9 We have Sandra Fae Brown Brewton,
10 Trustee.

11 MR. ADOMEIT: Okay.

12 MS. CIESLAK: Are there any individuals
13 that I missed?

14 All right. Peter, I think we're
15 good.

16 MR. LUCIANO: I had my hand raised. I
17 would like to make a point of personal privilege.

18 MR. ADOMEIT: Go ahead.

19 MR. LUCIANO: I would like to congratulate
20 law our new Department of Corrections commissioner,
21 who is a trustee from our Board, and wish him
22 congratulations and all the luck in the world in this
23 new job.

24 MR. QUIROS: Thank you, Sal. Much
25 appreciated.

1 MR. ADOMEIT: Wonderful. Congratulations.
2 I did not know that. Thank you, Sal.

3 The Chairman's report is simply a
4 duplicate of prior reports, and that is the Office
5 of the Comptroller and the Division has been
6 functioning well despite the problems caused by
7 COVID, and they are continuing to be commended. We
8 sort of settled into a new routine and my sense is
9 that the efficiency has also improved. But thank
10 you, Marti, thank you, John, and all the others who
11 have participated in this really crazy endeavor of
12 moving all the stuff over to virtual.

13 Division Director's report?

14 MR. HERRINGTON: Good morning, everyone. I
15 forwarded along the Director's report for September
16 of 2020.

17 MS. CIESLAK: I apologize for
18 interrupting. I was just notified that it doesn't
19 look like the agenda was posted, so before we
20 proceed, I think we should have a motion to amend
21 the agenda, and it will need to include all matters
22 listed on the agenda. And then, Peter, I believe we
23 also had one other matter to add to the agenda,
24 which are Rose Kallor invoices.

25 MR. ADOMEIT: That's correct. So can we

1 have a motion to amend the agenda, please?

2 MR. LUCIANO: So moved. So moved, and the
3 motion to amend the agenda at this late hour
4 requires a super majority, so it would require a
5 two-thirds vote. MR. BAILEY: Second.

6 MR. ADOMEIT: All right. All in favor say
7 aye. Opposed nay. It's unanimous. The ayes have
8 it.

9 MS. CIESLAK: Thank you, John. I
10 apologize for that interruption.

11 MR. HERRINGTON: It's okay. No problem.

12 MR. ADOMEIT: Thank you for checking. I
13 had not checked, so thank you, Cindy.

14 MR. HERRINGTON: So, we have our
15 Director's report for September of 2020. We appear
16 to be, you know, getting into our groove in terms of
17 working remotely and we are able to continue on with
18 our efforts to catch up on work across all fronts in
19 the Division.

20 As you will see, probably our
21 greatest kind of success to date has been minimizing
22 the wait time for individuals waiting for disability
23 retirement, MEB hearings. Over the past year, we
24 had a backlog of over 300 with wait times. You
25 know, some were delinquent cases, with wait times

1 barring in excess of six months. At this point, we
2 have 97 in the queue and almost all of those are
3 within a 90- or 120-day mark, but most are within
4 that six-month mark. That's the result of a great
5 deal of effort by the disability unit and we
6 continue to work through that. The next phase would
7 be getting caught up with the 24-month reviews and
8 the disability audits, but we made a great deal of
9 progress on those fronts.

10 In terms of the normal retirements,
11 we continue to see an uptick in retirements. The
12 September number was 198, which, you know,
13 historically that's a bit high for September. We
14 anticipate to receive quite a number of applications
15 for October.

16 Our next kind of global project would
17 be as a result of the consolidation at DAS of a
18 retirement pod. The retirement people working in
19 processing will be handled by a centralized pod.
20 We're working very closely with that pod to get that
21 up and running. That's going to present a new set
22 of challenges and a new set of opportunities for
23 efficiencies, but as we work through that
24 transition, there are a number of wrinkles that we
25 need to work out. One of the things that we are

1 doing in earnest is we are releasing the
2 self-service functionality of the benefit calculator
3 to individual employees. We're doing that in
4 two-week cycles to the population at certain
5 selected agencies that are eligible to retire prior
6 to 2022. We've released that to just over 600
7 employees thus far. It's closer to 700. And the
8 feedback has been positive. With each successive
9 rollout, we continue to work through more kinks, but
10 this will eventually provide a great service to the
11 population where they will be able to obtain their
12 retirement information remotely at their leisure in
13 real time. So that's a great deal of progress and
14 I'm very pleased with the efforts of our staff that
15 were able to do all of this remotely.

16 That's my report for September.

17 MR. ADOMEIT: John, thank you. We need to
18 have another motion to add another amended item to
19 the agenda, and that is the Rose Kallor invoices,
20 which, unfortunately due to illness, had been
21 delayed. Do we have such a motion, please?

22 MR. LUCIANO: So moved.

23 MR. BAILEY: Second.

24 MR. ADOMEIT: In all favor say aye.

25 Opposed nay. Unanimous. The ayes have it. Thank

1 you very much.

2 All right. I don't know why we don't
3 have Marti on our agenda because I always call on
4 her, but, Marti, do you have anything to say,
5 please?

6 MS. CARLSON: Just overall, you know, to
7 just amplify what John is saying, that, you know, I
8 know we're always talking about team at the
9 Comptroller's office, but I have to tell you, since
10 John has become the Division Director, pre-pandemic
11 and during pandemic, we have made remarkable strides
12 in heading towards a system that serves its members
13 really well. The highlight of my career in the
14 Comptroller's office was to announce to you that we
15 had eliminated that 15,000 retirement benefit
16 backlog, but we're heading towards I think another
17 one of clearing the backlog. You'll all remember
18 that people were waiting one and two years to even
19 get to a hearing of the Medical Examining Board and
20 as John said to you, pretty much the documents are
21 in order. They're at 60 to 90 days.

22 Secondly, this gradual rollout of the
23 self-service calculator, that John will complete or
24 hopes to complete, you know, sometime next year will
25 basically have calculated the retirement already of

1 all eligible -- I was going to say eligible voters,
2 you can see my mindset right now -- of all eligible
3 retirees, which, you know, even given what we think
4 could be 6,000, 7,000 retirees is not going to be
5 anything like the Jody Rell -- or the Governor Rell
6 ERIP in which that backlog -- that original backlog
7 had built?

8 The only other thing I would want to
9 say, and I had a little bit of an audio problem when
10 I started, so, John, shut me off if you've already
11 said this. Anecdotally, what I'm sensing because of
12 the statewide, you know, reopening related to COVID
13 of office buildings and other facilities is that I
14 think that there's going to be a drumbeat of
15 retirees over the next 24 months that will -- that
16 will reduce the number we're thinking may happen on
17 June 1st of 2022. People, particularly those who
18 are successfully teleworking and have gotten used to
19 not driving an hour each way, they've got more
20 flexibility with their families and they're
21 eligible. I don't -- if the average State employee
22 retirement benefit is, I don't know, somewhere in
23 the 30,000 or 40,000 range, if that, then, you know,
24 two years' of service is, you know, a small amount
25 on a monthly benefit. So, that is totally

1 anecdotally, but I hear it with -- I'm on calls with
2 commissioners all of the time and they're hearing
3 the same thing, that as we slowly come back to
4 reopening, that we're going to have a higher than
5 average number of retirees -- number of members
6 retiring that would have waited until 2022.

7 Am I right, John?

8 MR. HERRINGTON: Yes. That's what we've
9 seen in the past couple of months, and that's
10 absolutely the same message that we hear from the
11 agencies. You know, from a planning perspective,
12 you know, if we have 6,000 retirees and we have
13 3,000 of those that retire, you know, in monthly
14 increments between now and 2022, that definitely is
15 going to make our job a little bit easier.

16 MS. CARLSON: Right. That's all I have,
17 Peter. Thank you.

18 MR. ADOMEIT: Thank you, Marti. We can go
19 on to new matters.

20 MR. LUCIANO: Motion to prove the minutes.

21 MR. BAILEY: Second.

22 MR. ADOMEIT: All in favor say aye.
23 Opposed nay. The ayes have it.

24 MR. LUCIANO: Motion to approve the
25 Chair's expenses.

1 MR. BAILEY: Second.

2 MR. ADOMEIT: Any discussion? All in
3 favor say aye. Opposed nay.

4 The ayes have it. Motion to approve
5 Claude's expenses with Claude abstaining.

6 Mr. BAILEY: Second.

7 MR. ADOMEIT: Any discussion.

8 MR. POULIN: I abstain.

9 MR. ADOMEIT: All in favor say aye.
10 Opposed nay. It's unanimous.

11 MR. LUCIANO: Motion to approve Tim's
12 expenses. MR. BAILEY: Second.

13 MR. ADOMEIT: Any discussion?

14 MR. LUCIANO: With Tim abstaining. Sorry.

15 MR. ADOMEIT: Thank you. All in favor say
16 aye. Opposed nay. None opposed. The ayes have it.

17 MR. LUCIANO: Motion to move item 5. I'm
18 sorry. Motion to accept item 5.

19 MR. BAILEY: Second.

20 MR. ADOMEIT: Any discussion? All in
21 favor say aye. Opposed nay. The ayes have it.

22 MR. LUCIANO: Motion to approve items 6
23 and 7.

24 MR. BAILEY: Second.

25 MR. ADOMEIT: Any discussion? All in

1 favor say aye. Opposed nay. The ayes have it.

2 MR. LUCIANO: Motion to approve item 8,
3 disability retirements.

4 MR. BAILEY: Second.

5 MR. ADOMEIT: Any discussion? All in
6 favor say aye.

7 (Outside interruption.)

8 MR. LUCIANO: Motion to approve item 9.

9 MR. BAILEY: Second.

10 MR. ADOMEIT: Any discussion? All in
11 favor say aye. Opposed nay. The ayes have it.

12 MR. LUCIANO: Motion to approve items 10
13 and 11.

14 MR. BAILEY: Second.

15 MR. ADOMEIT: Any discussion? All in
16 favor say aye. Opposed nay. The ayes have it.

17 MR. LUCIANO: Motion to accept items 12
18 and 13.

19 MR. BAILEY: Second.

20 MR. ADOMEIT: Any discussion? All in
21 favor say aye. Opposed nay. The ayes have it.

22 MR. LUCIANO: Motion to approve items 14,
23 and 15.

24 MR. BAILEY: Second.

25 MR. ADOMEIT: Any discussion? All in

1 favor say aye. Opposed nay. The ayes have it.

2 MR. LUCIANO: We are now on item 16? Did
3 somebody want to talk about that?

4 MR. NEWMAN: This is a matter that was
5 tabled from the meeting from last month when
6 Mrs. Curley came in, you know, with her attorney and
7 presented before the Commission.

8 Essentially, her claim is that she
9 was under the impression for a number of years that
10 she would be entitled to receive a certain amount of
11 interest when she decided to refund her
12 contributions that were in the Municipal Retirement
13 System, and it was only following the Commission
14 meeting in March of last year that there was --
15 where it appeared that the Division had been
16 interpreting the statute incorrectly with respect to
17 refunds of interest.

18 Basically, Ms. Curley is requesting
19 that the additional interest that she was expecting,
20 that she still be paid for that -- paid that amount
21 that she was -- like I said, that she was expecting.

22 MR. ADOMEIT: Colin, thank you. We had a
23 written legal opinion on this issue in our packet.
24 Perhaps this matter is better discussed in executive
25 session from now on.

1 Is there a motion to put this into --

2 MR. POULIN: I do have some comments. I
3 have been disturbed by this case from the very
4 beginning. Before addressing myself to Cindy's
5 exhausted analysis of the case, I'd like to make two
6 comments. First is that the other teachers' fund
7 that I reviewed over the years, the school year
8 is -- usually goes from, of course, from September
9 or August to June, but it's deemed to be a school
10 year. So I'm wondering whether rather than
11 referring to the statute itself, if we were to look
12 at the possibility that she might, in fact, have
13 been vested since she has been teaching for five
14 full years, No. 1.

15 No. 2 is that the -- it was mentioned
16 at one point that she may have worked for another
17 municipality and if that municipality belongs to
18 MERS, if she had worked for only two months for that
19 municipality, then, of course, she would be vested
20 and we wouldn't be here discussing this case.

21 Now, the other thing getting back to
22 the legal analysis, of course, this --

23 MR. ADOMEIT: Claude, before we do that,
24 we have a written legal opinion on that and I think
25 it's best to be discussed in executive session.

1 MR. POULIN: Okay.

2 MR. ADOMEIT: I can entertain a motion.

3 MR. POULIN: I would like to comment on
4 the legal opinion.

5 MR. ADOMEIT: We have to do that in
6 executive session, Claude.

7 MR. POULIN: Okay.

8 MR. ADOMEIT: We're not in executive
9 session right now.

10 MR. POULIN: Sorry.

11 MR. ADOMEIT: So if it's moved, we can go
12 into executive now and continue this discussion.

13 MR. LUCIANO: I would like to finish the
14 agenda before we do that, for tactical reasons.

15 MR. ADOMEIT: Okay.

16 MR. LUCIANO: We're almost there.

17 MR. ADOMEIT: All right. So let's finish
18 the agenda and we'll add this to the executive
19 session and we'll come back, Claude, and revisit
20 this when we're through with the regular agenda.

21 MR. LUCIANO: I'd like to make a motion
22 that we review and accept items 17 through 19-A and
23 B. If anybody wants to just comment on it, they're
24 more than welcome to, of course.

25 MR. BAILEY: Second.

1 MR. ADOMEIT: Any discussion? Hearing
2 none, in all favor say aye. Opposed nay.
3 Unanimous. The ayes have it.

4 MR. LUCIANO: So, the last thing in the
5 regular order of business would be the Rose Kallor
6 invoices. So motion to accept.

7 MR. BAILEY: Second.

8 MR. ADOMEIT: Any discussion? All in
9 favor say aye. Opposed nay. The ayes have it.

10 MR. LUCIANO: Now I think it makes sense
11 to go into executive section. I don't know who you
12 want to remain in the room, Mr. Chairman. I would
13 think Colin -- the usual people.

14 MR. ADOMEIT: Cindy, do you have your list
15 of usual people?

16 MR. FLORES: I think you have to move for
17 No. 16 to be included in executive session. I don't
18 think you voted on that, but I'll defer to Cindy.

19 MR. LUCIANO: No, we did not. Motion to
20 add that to the executive session. Again, that
21 requires a two-thirds vote.

22 MR. ADOMEIT: That's the Curley matter,
23 right?

24 MR. LUCIANO: Yes.

25 MR. BAILEY: Second.

1 MR. ADOMEIT: Any discussion? All in
2 favor say aye. Opposed nay. The ayes have it. All
3 right. We're now in executive session.

4 MR. LUCIANO: If it's all right, we can go
5 to the Curley matter.

6 MS. CIESLAK: Mr. Chairman, we are not in
7 executive session yet. The last motion was to amend
8 the executive session agenda to add Ms. Curley.

9 MR. ADOMEIT: Yes, thank you. So now we
10 need a motion to go into executive session.

11 MR. LUCIANO: So moved.

12 MR. BAILEY: Second.

13 MR. ADOMEIT: Any discussion? All in
14 favor say aye.

15 MR. LUCIANO: For purposes of discussing
16 Curley.

17 MR. ADOMEIT: Thank you. All in favor say
18 aye. Opposed nay. The ayes have it.

19 MS. CIESLAK: For the record, those
20 invited to attend executive session will be myself,
21 Cindy Cieslak, Alisha Sullivan, Bruce Barth,
22 Natalie Braswell, John Herrington and Colin Newman.

23 MR. ADOMEIT: Okay. Thank you.

24 (The Commission was in executive session
25 from 9:32 a.m. until 10:25 a.m.)

1 MR. ADOMEIT: Claude, you had the floor.

2 MR. LUCIANO: Do you want to know what
3 motions we need to make now, coming out of executive
4 session? Are you comfortable?

5 MR. CAREY: Do we need to go back in on the
6 other case that we were looking at? On Curley?

7 MR. ADOMEIT: Does anybody want to discuss
8 further the Curley matter?

9 MR. POULIN: As I said earlier, you know, I
10 am disturbed by this case. Now, Cindy's analysis is
11 clear. The statute even --

12 MR. ADOMEIT: Claude, if you want to
13 discuss it further, we should go into executive
14 session again.

15 MR. POULIN: No.

16 MR. ADOMEIT: Okay.

17 MR. RYOR: I'll make that motion because I
18 have additional questions. I'll move to go into
19 executive session on Curley.

20 MR. BAILEY: Second.

21 MR. ADOMEIT: All in favor say aye.
22 Opposed nay. The ayes have it.

23 (The Commission was in executive session
24 from 10:27 a.m. until 10:42 a.m.)

25 MR. ADOMEIT: We have two things. We have

1 the \$100, \$75 issue and then we have this one here.
2 Do we have a motion on the figures that are too
3 small to worry about? I guess it's a waiver issue,
4 isn't it?

5 MR. CAREY: I move that we instruct the
6 Division to waive de minimus amounts of overpayments
7 and underpayments for underpayment -- overpayments in
8 the amount of a hundred dollars and in overpayments
9 in the amount of \$75.

10 MR. BARTH: You meant underpayments for the
11 second group?

12 MR. CAREY: Thank you.

13 MR. LUCIANO: Second.

14 MR. ADOMEIT: Any further discussion? All
15 in favor say aye. Opposed nay. The ayes have it.

16 MR. CAREY: I'm not quite sure where we
17 ended up.

18 MR. LUCIANO: With Curley, I think our
19 actuary -- Claude wanted to make a motion.

20 MR. POULIN: Well, this would be -- would
21 that be on Curley or Tedesco or both? That motion
22 would apply to both. The motion in this case would
23 be that from a certain date, that would be
24 October 1, 2020, then we would not go back and redo
25 what has been the policy of the decision of the

1 Division for 30 years, and that a notice would be
2 sent to those people who would be affected that from
3 now on, after that date, they would have a certain
4 period, a little bit like what we did between Tier 1
5 and Tier 2, the October 1, 1985 deadline. That
6 after that date, then they would not get the
7 interest, and that if they had waited more than
8 10 years, they would lose not only the interest but
9 the contributions that they made while they were
10 working for the municipality.

11 Sorry for the long motion.

12 MR. ADOMEIT: Is there a second?

13 MR. LUCIANO: Second.

14 MR. ADOMEIT: Any further discussion?

15 MR. HERRINGTON: would that be limited to a
16 fiduciary's opinion?

17 MR. LUCIANO: Claude, you have to answer
18 because you're the maker of the motion.

19 MR. POULIN: Yes, it would.

20 MS. CIESLAK: Can I just make a comment
21 that it might -- I don't know if you want to approve
22 this motion and also get an opinion and then you
23 consider the opinion or do you want the opinion in
24 advance?

25 MS. BUFFKIN: I would prefer the opinion in

1 advance, or is it not open to discussion? Sorry.

2 MR. LUCIANO: There's a motion on the
3 floor and seconded. Claude is the only one -- if
4 the seconder agrees, Claude is the only one who can
5 really -- actually, anybody can post it as an
6 amendment, then we'd have to vote on the amendment,
7 so that can be done as well.

8 MR. POULIN: Well, it could be a -- it
9 could be a moratorium until the next meeting so that
10 we could add this proviso and then receive the
11 opinion in the interim, and then it would be
12 approved or disapproved at the next meeting.

13 MR. LUCIANO: I'll accept that as a
14 friendly -- as the seconder of the motion, I'll
15 accept that, too. I accept that as a friendly
16 amendment.

17 MR. ADOMEIT: It's actually a motion to
18 table to the next meeting; is that correct?

19 MR. LUCIANO: Yes, in getting an opinion.

20 MR. ADOMEIT: In getting an opinion. And
21 this has applied to both cases or just one?

22 MR. LUCIANO: Claude, again, you're up.

23 MR. POULIN: I believe this is a motion
24 that applies to both Tedesco and Curley and similar
25 cases, so that it is a general motion that will

1 eventually take care of both cases.

2 SPEAKER: I don't know if I'm out of order,
3 but is there anything in the schedule, Cindy that
4 would impact this, because the arguments are
5 procedural, it wouldn't really impact where we are
6 with Tedesco?

7 MS. CIESLAK: Even if the Court agrees
8 with our motion to dismiss, just because the Court
9 doesn't have jurisdiction, we have jurisdiction to
10 provide an amount of money to which they believe he
11 is entitled.

12 MR. ADOMEIT: The case could be dismissed
13 on jurisdictional grounds and not on the merits.

14 MS. CARLSON: I feel like I'm a little bit
15 confused, but can someone just remind me who this
16 opinion is coming from? And I'm assuming if it's an
17 opinion, it's not binding.

18 MR. LUCIANO: Yes. The idea was that if
19 somebody who is an expert on fiduciary matters would
20 weigh in, then this is just an opinion. I
21 personally am going to vote no on this because I
22 think we're allowing somebody else to kind of push
23 us -- I mean, once that person comes out with a
24 decision maybe that's against what we want to do,
25 we've kind of painting ourselves in a corner. So I

1 personally am going to vote against this. I think
2 we're abdicating our responsibility to make a
3 decision.

4 MS. CARLSON: Just a follow-up to that,
5 have we ever asked for this kind of opinion from that
6 kind of expert before?

7 MR. LUCIANO: No. Once Tom Woodruff
8 without us asking, asked an attorney for a fiduciary
9 opinion, and then when we came in, we were not happy
10 because again, we felt like we got painted into a
11 corner. We hadn't asked for that, so --

12 MS. CARLSON: I'm sorry. I'm just like --
13 I'm just trying to figure out how it could impact the
14 administration of the pension plan for the Division.
15 Could this opinion, you know, impact past decisions
16 that we've made or -- and then we're in a position
17 where -- are we narrowing the opinion to just this
18 one silo or does it -- could it end up having
19 tentacles that we have to look back at, you know,
20 cases -- historical cases, which is sometimes what
21 happens.

22 MR. ADOMEIT: I don't believe there's a
23 fiduciary responsibility to engage in litigation
24 where there's a chance -- a substantial chance that
25 we're going to lose.

1 MR. POULIN: Therefore I would amend --
2 re-amend my motion to remove the addendum regarding
3 the fiduciary opinion.

4 MS. CARLSON: Can you restate the motion,
5 Claude? Sorry.

6 MR. POULIN: So the motion would be for
7 those people who are currently relying -- who are
8 not vested and that they are relying on the practice
9 of the Division for the last three or four decades
10 that there would be a -- I don't know if moratorium
11 is the right case, but that there would be -- their
12 contributions and interest would be based on the
13 past practice, but that in the future, after a
14 certain date -- that could be October 1, 2020 --
15 then they would be notified that there is a statute
16 that -- whereby, they will lose their contribution
17 if they don't withdraw it before 10 years, and that
18 they will also not receive the interest for the
19 period from their termination to the time they
20 withdraw their contributions.

21 MS. BRASWELL: Let me just ask a point of
22 clarification, because I feel like we're
23 re-litigating this issues that we have already
24 discussed ealrier. Is it my understanding -- and
25 correct me if I'm wrong, Cindy -- that Rose Kallor

1 provided an opinion on this matter already?

2 MS. CIESLAK: There is a legal opinion.
3 To the extent we should discuss it more, I would
4 recommend we go executive session in light of the
5 fact that there could be litigation on this. I
6 don't want you to waive your attorney-client
7 privilege.

8 MR. ADOMEIT: Is there a motion to go into
9 executive session on this?

10 MS. BRASWELL: I just think it's important
11 to revisit what was said in that because, again,
12 we've had this conversation.

13 MR. ADOMEIT: So is there a motion to go
14 into executive session to discuss the legal issues?

15 MS. BROWN BREWTON: So moved.

16 MR. ADOMEIT: Is there a second?

17 MR. COFFEY: second.

18 MR. ADOMEIT: Okay. Thank you.

19 All in favor say aye. Opposed nay.
20 The ayes have it.

21 (The Commission was in executive session
22 from 10:53 a.m.. until 11:10 a.m.)

23 MR. POULIN: On the issue of Curley, I
24 move to table until the next meeting.

25 MR. CAREY: I'll second that motion with a

1 friendly amendment, pending receipt of additional
2 information from the Division.

3 MR. POULIN: I agree.

4 MR. ADOMEIT: Any further discussion?

5 Hearing none, all in favor say aye. Opposed nay.

6 The ayes have it.

7 MR. LUCIANO: Motion to adjourn.

8 MR. BAILEY: I'll second.

9 MR. ADOMEIT: All in favor say aye.

10 Opposed nay. The ayes have it.

11 MR. LUCIANO: Thank you, everybody.

12 (Concluded at 11:11 a.m.)

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