

STATE OF CONNECTICUT
STATE EMPLOYEES RETIREMENT COMMISSION

FEBRUARY 17, 2022 MEETING
HELD VIA ZOOM
CONVENED AT 9:09 a.m.

Board Members Present:

Peter Adomeit, Chairman
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
John Disette, Trustee
Karen Nolen, Trustee
Michael O'Brien, Trustee
Karen Buffkin, Trustee
Claude Poulin, Trustee
Sal Luciano, Trustee
Angel Quiros, Trustee
Mark Sciota, Municipal Liaison
Timothy Ryor, Trustee
Michael Bailey, Trustee
Rebecca Simonsen, Trustee

Absent:

Michael Carey, Trustee
Sandra Fae Brown Brewton, Trustee

Also present were:

Alisha Sullivan, Tax Counsel to the Commission, Robinson & Cole
Bruce Barth, Tax Counsel to the Commission, Robinson & Cole
Michael Rose, General Counsel to the Commission, Rose Kallor
Vicky Pilon, Paralegal, Rose Kallor
John Herrington, Director, Retirement Services Division
Yamuna Menon, General Counsel/Assistant State Comptroller,
Office of the State Comptroller

TRANSCRIPTIONIST: Karin A. Empson

1 (Proceedings commenced at 9:09 a.m.)

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5 MR. ROSE: All right. Peter, why don't you
6 just start that introduction again real quick here?

7 CHAIRPERSON ADOMEIT: Sure. This is the
8 monthly meeting of the State Employees Retirement
9 Commission being held in office - being held remotely
10 by Zoom technology through teleconference.

11 And Michael, do you have the attendance,
12 please?

13 MR. ROSE: I do. In attendance is Peter
14 Adomeit; Michael Carey; Martha Carlson, Deputy
15 Comptroller; Carl Chisem; Robert Coffey; John Flores;
16 Karen Nolen; Michael O'Brien; Karen Buffkin; Claude
17 Poulin; Sal Luciano; Angel Quiros; Mark Sciota; Rebecca
18 Simonsen; Timothy Ryor; Michael Bailey; John Disette;
19 Alisha Sullivan from Robinson & Cole; John Herrington;
20 Ya Menon; Colin Newman; John Garrett; and myself,
21 Michael Rose.

22 CHAIRPERSON ADOMEIT: Okay.

23 MS. CARLSON: I have just a quick question.
24 I'm not seeing Mike Carey, unless I'm like not looking
25 at the right screen, and you said he was in attendance.

1 MR. ROSE: Okay, let me check. I just - I'm
2 looking at my checkmarks here. So-

3 MS. CARLSON: Yeah.

4 MR. ROSE: All right, I don't see him here.
5 Correct, he's not there.

6 MR. HERRINGTON: I would say the same with
7 Colin. I wouldn't expect Colin to attend today's
8 meeting.

9 MR. ROSE: Okay. Thank you.

10 CHAIRPERSON ADOMEIT: All right. Mr. Poulin,
11 we will need a motion to amend our agenda, please.

12 MR. POULIN: This is Claude Poulin. Mr.
13 Chairman, I move to amend the agenda to add after Item
14 14, the following items: Item 15, request the
15 Commission's acceptance of the Actuarial Valuation
16 Report for the Connecticut Municipal Employees
17 Retirement System, prepared as of June 30th, 2020 (sic).

18 MR. BAILEY: Bailey, second.

19 MR. POULIN: Item 16-

20 CHAIRPERSON ADOMEIT: Do you want to keep
21 going through them all?

22 MR. BAILEY: Yeah.

23 CHAIRPERSON ADOMEIT: Go ahead, Mr. Poulin.

24 MR. POULIN: Item 16, request the
25 Commission's acceptance of the Actuarial Valuation

1 Report for the Connecticut Policemen and Firemen
2 Survivors' Benefits Fund prepared as of June 30th, 2021.

3 Request the Commission's acceptance - this is
4 Item 17. Request the Commission's acceptance of the
5 GASB 67 Report for the Connecticut Municipal Employees
6 Retirement System prepared as of June 30th, 2021. Item
7 18, request the Commission's acceptance of the GASB 67
8 Report for the Connecticut Judges, Family Support
9 Magistrates and Compensation Commissioners Retirement
10 System prepared as of June 30th, 2021.

11 Item 19, request the Commission's acceptance
12 of the GASB 68 Report for the Connecticut Judges,
13 Family Support Magistrates and Compensation
14 Commissioners Retirement System prepared as of June
15 30th, 2021.

16 Item 20, request the Commission's acceptance
17 of the GASB 67 Report for the Connecticut State
18 Employees Retirement System prepared as of June 30th,
19 2021. And Item 21, request the Commission's acceptance
20 of the GASB 68 Report for the Connecticut State
21 Employees Retirement System prepared as of June 30th,
22 2021.

23 CHAIRPERSON ADOMEIT: Okay.

24 MR. POULIN: These are the seven items, Mr.
25 Chairman.

1 CHAIRPERSON ADOMEIT: Okay. Thank you, Mr.
2 Poulin. Now we'll need a second, please.

3 MR. BAILEY: Bailey, second.

4 CHAIRPERSON ADOMEIT: Okay. All in favor,
5 say aye, or raise your hand.

6 UNIDENTIFIED SPEAKERS: Aye.

7 CHAIRPERSON ADOMEIT: Opposed, nay, or raise
8 your hand. It's unanimous; the ayes have it.

9 Okay. Thank you. My Chairman's Report will
10 be similar to many that you've heard, and that is
11 basically a shoutout to the Division and to folks that
12 are doing the work behind the scenes to make this stuff
13 work. It's truly been an extraordinary journey with
14 the virus, and it's been an extraordinary response by
15 all of the people who make the system work.

16 Division Director's Report? You're muted.

17 MR. HERRINGTON: Sorry about that. Before
18 you, you have this month's Director's Report. I would
19 say that I echo kind of Peter's sentiments in terms of
20 the efforts being made by all of the staff within the
21 RSD. I would say, you know, that COVID was one thing;
22 the preparations for 2022 are something completely
23 different. We have quite a bit of work that we need to
24 get through, and our best chance of success is to kind
25 of evaluate some of our processes, find as many ways

1 possible that we can kind of do prework, complete cases
2 as early as possible based on the best information that
3 we have possible.

4 We're trying to find synergies and
5 efficiencies across the different divisions within the
6 Office of the State Comptroller. Our hope - right now,
7 we really are in a very good position, and so long as
8 we receive applications at least 30 days prior to any
9 individual's retirement date, we're confident that we
10 can place people on the payroll with no interruptions
11 in benefits whatsoever. The X factor is the extent to
12 which applications are going to be submitted to this
13 division timely.

14 In terms of the work that we've done, you
15 will see that the retirements continue to be heavy
16 historically. I mean, in most years, February is a
17 relatively light month. We had a number of retirements
18 this past month. We had 268. Again, there was only
19 one month last year that had retirements at that level.
20 So even in what we would expect to be a relatively down
21 month, we had a great deal of activity.

22 What you'll see in that Roman numeral III is
23 our best efforts to kind of keep track of this
24 population and get ahead of the population as best as
25 possible. So what we do is we receive intents to

1 retire from individuals and we process the retirement
2 paperwork. We process the record as though we had
3 received a completed retirement package. And as you
4 can see, right now, there projects to be 2,200
5 retirements just in these first six months with 877
6 applications for April, intents for April. Right now,
7 we've worked through over half of that number. So
8 we're just about complete with March now and we're
9 about halfway through the Aprils that we have in-house
10 now.

11 So if that number doesn't necessarily double
12 and we still have, you know, six to eight weeks to work
13 through the April figure, we're in good shape. But to
14 illustrate the point, although we're working on these
15 individuals, just about 900 that have submitted intents
16 to retire, we actually only have six actual retirement
17 applications in-house. So we continue to think of ways
18 to - it's most important that we have the intent to
19 retire because that allows us to do a lot of our work.
20 It would be better if we had the applications received
21 earlier in the process. We continue to have meetings
22 and discussions with the DAS pods so that hopefully we
23 can find some efficiencies there so that we can get
24 more of these applications in earlier.

25 But so long as individuals provide those

1 intents to retire and the applications come in on time,
2 our plan seems to be working. In terms of some of the
3 regular work, we are up to speed and keeping pace with
4 disabilities, so I think that was definitely worth the
5 while for us to put in the effort over the past year to
6 put that behind us.

7 But that's basically where we stand as a
8 division going forward.

9 CHAIRPERSON ADOMEIT: Thank you, John. Any
10 comments or questions? Okay, hearing none, Marty
11 Carlson.

12 MS. CARLSON: Good morning, everybody. I
13 just want echo or/and elaborate a little bit on what
14 John was talking about and that, you know,
15 notwithstanding the unbelievable effort by John's staff
16 to get this data cleaned up. It was a brilliant idea
17 to take the letters of intent and clean up all the data
18 so when the application comes in, it's just a matter of
19 processing it through the calculator with some
20 exceptions.

21 The other thing I also want to echo is almost
22 every single staff member in the Comptroller's Office
23 has a finger on this retirement surge. We've cross-
24 trained people. You know, it's one thing to calculate
25 the pension; it's another thing to get it into payroll.

1 And that is a process that we were worried about
2 significantly and have become less worried about
3 because they have managed to put some technology in
4 place that will make that transition a little easier,
5 we hope.

6 Am I right, John?

7 MR. HERRINGTON: Correct.

8 MS. CARLSON: And then secondarily - finally,
9 my laser focus throughout this whole process has been,
10 you know, we use technology, you know, exquisitely in
11 the Comptroller's Office. There are thousands of
12 members that are in - State employees that don't have
13 access to the technology or don't know to use the
14 technology. We have - you know, these folks, you know,
15 could probably send 25 photos on their iPhone to their
16 sister in California but don't know how to log onto a
17 webinar, maybe don't even have a personal computer at
18 home; they're working on, you know, a Kindle or an
19 iPad.

20 So we've been having - John and I have been
21 having discussions. We think that the two main cohorts
22 are Carl Chisem's union and Angel, this is what I want
23 to talk to you about for the DOC as well, to find out
24 the best way to reach them and to help them. In Carl's
25 case, what has been happening to him is that some of

1 his maintainers, you know, in DOT or wherever are
2 struggling trying to figure out, you know, how to fill
3 out the paperwork, and they're going to his office, to
4 his staff to try to help. That should not be
5 happening.

6 As you know, the pod is, you know, swamped.
7 They're trying to get, you know - they're try to get
8 retirement applications for this month processed, never
9 mind if somebody needs a question because they want to
10 retire on April 1st. So I just want you to know that we
11 understand that that technology doesn't work for
12 everyone and that's sort of been my laser focus to make
13 sure we can assist those folks who are struggling with
14 the technology to be able to retire if they so choose.

15 That's all I have.

16 CHAIRPERSON ADOMEIT: Okay. Thank you,
17 Marty.

18 Moving on to - any questions or comments
19 about what Marty Carlson said? Okay, hearing none,
20 we'll move on to new matters.

21 Mr. Luciano?

22 MR. LUCIANO: Motion to have approval of the
23 January 20th minutes.

24 MR. BAILEY: Bailey, second.

25 CHAIRPERSON ADOMEIT: Any discussion?

1 Hearing none, all in favor, say aye, or raise your
2 hand.

3 UNIDENTIFIED SPEAKERS: Aye.

4 CHAIRPERSON ADOMEIT: Opposed, nay, or raise
5 your hand. It's unanimous; the ayes have it.

6 MR. LUCIANO: Request Commission approval of
7 State Employees Retirement Commission Chairman's per
8 diem expenses.

9 MR. BAILEY: Bailey, second.

10 CHAIRPERSON ADOMEIT: Any discussion?
11 Hearing none, all in favor, say aye, or raise your
12 hands.

13 UNIDENTIFIED SPEAKERS: Aye.

14 CHAIRPERSON ADOMEIT: Opposed, nay, or raise
15 your hands. It's unanimous; the ayes have it.

16 MR. LUCIANO: Motion to approve State
17 Employees Retirement Commission Union Trustee Claude
18 Poulin per diem and travel expenses, with Claude
19 abstaining.

20 MR. BAILEY: Bailey, second.

21 CHAIRPERSON ADOMEIT: Any discussion?
22 Hearing none, all in favor, say aye, or raise your
23 hand.

24 MR. POULIN: I abstain.

25 CHAIRPERSON ADOMEIT: Opposed, nay, or raise

1 your hand. The ayes have it.

2 MR. LUCIANO: Motion to approve State
3 Employees Retirement Commission Management Trustee Tim
4 Ryor's per diem expenses, with Tim abstaining.

5 MR. BAILEY: Bailey, second.

6 CHAIRPERSON ADOMEIT: Any discussion?
7 Hearing none, all in favor, say aye, or raise your
8 hands. Opposed, nay, or raise your hands. The ayes
9 have it.

10 MR. LUCIANO: Items 5 and 6, request
11 Commission acceptance of invoice from Robinson & Cole
12 and invoices from Rose Kallor rendered for the month of
13 January.

14 MR. BAILEY: Bailey, second.

15 CHAIRPERSON ADOMEIT: Any discussion?
16 Hearing none, all in favor, say aye, or raise your
17 hands. Opposed, nay, or raise your hands. The ayes
18 have it, unanimous.

19 MR. LUCIANO: Motion to approve the
20 Connecticut State Employees Retirement System service
21 retirements for the month of January.

22 MR. BAILEY: Bailey, second.

23 CHAIRPERSON ADOMEIT: Any discussion?
24 Hearing none, all in favor, say aye, or raise your
25 hands. Opposed, nay, or raise your hands. The ayes

1 have it; it's unanimous.

2 MR. LUCIANO: Motion to approve the
3 Connecticut State Employees System voluntary pending
4 retirements for the month of January.

5 MR. BAILEY: Bailey, second.

6 CHAIRPERSON ADOMEIT: Any discussion?
7 Hearing none, all in favor, say aye, or raise your
8 hands. Opposed, nay, or raise your hands. The ayes
9 have it; it's unanimous.

10 MR. LUCIANO: Motion to approve Connecticut
11 State Employees System disability retirements for the
12 month of January.

13 MR. BAILEY: Bailey, second.

14 CHAIRPERSON ADOMEIT: Any discussion?
15 Hearing none, all in favor, say aye, or raise your
16 hands. Opposed, nay, or raise your hands. It's
17 unanimous; the ayes have it.

18 MR. LUCIANO: Motion to approve Connecticut
19 State Employees Retirement System municipal employees
20 retirements for the month of January.

21 MR. BAILEY: Bailey, second.

22 CHAIRPERSON ADOMEIT: Any discussion?
23 Hearing none, all in favor, say aye, or raise your
24 hands. Opposed, nay, or raise your hands. The ayes
25 have it; it's unanimous.

1 MR. LUCIANO: Motion to approve Connecticut
2 State Employees Retirement System retroactive
3 retirements for the month of January 2022.

4 MR. BAILEY: Bailey, second.

5 CHAIRPERSON ADOMEIT: Any discussion?
6 Hearing none, all in favor, say aye, or raise your
7 hands. Opposed, nay, or raise your hands. The ayes
8 have it; it's unanimous.

9 MR. LUCIANO: Motion to accept
10 recommendations by the Medical Examining Board for the
11 continued entitlement approvals.

12 MR. BAILEY: Bailey, second.

13 CHAIRPERSON ADOMEIT: Any discussion?
14 Hearing none, all in favor, say aye, or raise your
15 hands. Opposed, nay, or raise your hands. The ayes
16 have it.

17 MR. LUCIANO: Motion to approve Connecticut
18 Probate Judges and Employees Retirement System.

19 MR. BAILEY: Bailey, second.

20 CHAIRPERSON ADOMEIT: Any discussion?
21 Hearing none, all in favor, say aye, or raise your
22 hands. Opposed, nay, or raise your hands. It's
23 unanimous; the ayes have it.

24 MR. LUCIANO: Motion to approve the Probate
25 Judges and Employees Retirement Fund personal expenses

1 for the pay period December 17th, 2021 through January
2 13th, 2022.

3 MR. BAILEY: Bailey, second.

4 CHAIRPERSON ADOMEIT: Any discussion?
5 Hearing none, all in favor, say aye, or raise your
6 hands. Opposed, nay, or raise your hands. The ayes
7 have it.

8 MR. LUCIANO: And then I guess motions 15
9 through 20, Claude will handle those.

10 CHAIRPERSON ADOMEIT: Mr. Poulin? You're
11 muted, Claude. You are still muted. We can't hear
12 you, Claude. Okay, from the top.

13 MR. POULIN: This is Claude Poulin. I move
14 to accept the Actuarial Valuation Report for
15 Connecticut Municipal Employees Retirement System
16 prepared as of June 30th, 2021.

17 MR. BAILEY: Bailey, second.

18 CHAIRPERSON ADOMEIT: Any discussion?
19 Hearing none, all in favor, say aye, or raise your
20 hands. Opposed, nay, or raise your hands. The ayes
21 have it; it's unanimous.

22 MR. POULIN: I move to accept the Actuarial
23 Valuation Report for the Connecticut Policemen and
24 Firemen Survivors' Benefit Fund prepared as of June
25 30th, 2021.

1 MR. BAILEY: Bailey, second.

2 CHAIRPERSON ADOMEIT: Any discussion?

3 Hearing none, all in favor, say aye, or raise your
4 hands. Opposed, nay, or raise your hands. Unanimous;
5 the ayes have it.

6 MR. POULIN: Item 17, I move to accept the
7 GASB 67 Report for the Connecticut Municipal Employees
8 Retirement System prepared as of June 30th, 2021.

9 MR. BAILEY: Bailey, second.

10 CHAIRPERSON ADOMEIT: Any discussion?

11 Hearing none, all in favor, say aye, or raise your
12 hands. Opposed, nay, or raise your hands. The ayes
13 have it; it's unanimous.

14 MR. POULIN: Item 18, I move to accept the
15 GASB 67 Report for the Connecticut Judges, Family
16 Support Magistrates, and Compensation Commissioners
17 Retirement System prepared as of June 30th, 2021.

18 MR. BAILEY: Bailey, second.

19 CHAIRPERSON ADOMEIT: Any discussion?

20 Hearing none, all in favor, say aye, or raise your
21 hands. And opposed, nay, or raise your hands. The
22 ayes have it.

23 MR. POULIN: Item 19, I move to accept the
24 GASB 68 Report for the Connecticut Judges, Family
25 Support Magistrates, and Compensation Commissioners

1 Retirement System prepared as of June 30th, 2021.

2 MR. BAILEY: Bailey, second.

3 CHAIRPERSON ADOMEIT: Any discussion?

4 Hearing none, all in favor, say aye, or raise your
5 hands. Opposed, nay, or raise your hands. The ayes
6 have it; unanimous.

7 MR. POULIN: Item 20, I move to accept the
8 GASB 67 Report for the Connecticut State Employees
9 Retirement System prepared as of June 30th, 2021.

10 MR. BAILEY: Bailey, second.

11 CHAIRPERSON ADOMEIT: Any discussion?

12 Hearing none, all in favor, say aye, or raise your
13 hands. Opposed, nay, or raise your hands. Unanimous;
14 the ayes have it.

15 MR. POULIN: Item 21, I move to accept the
16 GASB 68 Report for the Connecticut State Employees
17 Retirement System prepared as of June 30th, 2021.

18 MR. BAILEY: Bailey, second.

19 CHAIRPERSON ADOMEIT: Any discussion?

20 Hearing none, all in favor, say aye, or raise your
21 hands. Opposed, nay, or raise your hands. The ayes
22 have it; unanimous.

23 Mr. Luciano?

24 MR. LUCIANO: I'd like to make a motion that
25 we go into executive session for the purpose of

1 discussing RonJohn (phonetic) versus SERC, and that the
2 usual people be invited to attend.

3 CHAIRPERSON ADOMEIT: All right. Mr. Rose,
4 do you have a list of the usual people? You're muted,
5 Michael. You're still muted. There you go.

6 MR. ROSE: There we go. Thanks. Sorry.

7 Alisha Sullivan, Tax Counsel; myself, Michael
8 Rose; John Herrington; Ya Menon; and I think that is
9 it. If I'm missing anybody, would you let me know?

10 CHAIRPERSON ADOMEIT: Alisha Sullivan.

11 UNIDENTIFIED SPEAKER: Bruce Barth, Tax
12 Counsel.

13 MR. ROSE: Is Bruce here? Okay. I did not
14 see him. Okay, so Bruce as well, Alisha.

15 CHAIRPERSON ADOMEIT: Yeah, Bruce is here.
16 Okay. (Inaudible)

17 MR. BAILEY: Bailey will second that.

18 CHAIRPERSON ADOMEIT: I guess that's the list
19 of the usual suspects.

20 MR. BAILEY: Mr. Chairman, Bailey will second
21 that.

22 CHAIRPERSON ADOMEIT: Thank you. Any
23 discussion? All in favor, say aye, or raise your hand.

24 UNIDENTIFIED SPEAKERS: Aye.

25 CHAIRPERSON ADOMEIT: Opposed, nay, or raise

1 your hand. The ayes have it.

2 UNIDENTIFIED SPEAKER: Stop recording.

3 MR. ROSE: Thank you.

4 (The Commission was in executive session from
5 9:27 a.m. to 9:51 a.m.)

6 CHAIRPERSON ADOMEIT: --Douglas Latham.

7 MR. ROSE: Peter, could you say that again?

8 CHAIRPERSON ADOMEIT: Sure. We need a motion
9 on Item Number 3, Douglas Latham.

10 MR. LUCIANO: I'd like to make a motion that
11 we table this to the next monthly meeting so that we
12 can once again make sure the numbers are accurate.

13 MR. BAILEY: Bailey, second.

14 CHAIRPERSON ADOMEIT: Any discussion?
15 Hearing none, all in favor, say aye, or raise your
16 hand.

17 UNIDENTIFIED SPEAKERS: Aye.

18 CHAIRPERSON ADOMEIT: Opposed, nay, or raise
19 your hand. The ayes have it.

20 MR. LUCIANO: I believe a motion to adjourn
21 is in order.

22 CHAIRPERSON ADOMEIT: It is.

23 MR. LUCIANO: So moved.

24 CHAIRPERSON ADOMEIT: And you just made it.

25 MR. BAILEY: Bailey, second.

1 CHAIRPERSON ADOMEIT: All right. All in
2 favor, say aye, or raise your hand. Opposed, nay, or
3 raise your hand. The ayes have it.

4 MR. LUCIANO: Thank you. Be safe.

5 CHAIRPERSON ADOMEIT: Thank you all very
6 much. Excellent meeting. Thanks (inaudible).

7 UNIDENTIFIED SPEAKER: Bye, everyone.

8 (Adjourned at 9:52 a.m.)
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I, Karin A. Empson, do hereby
certify that the preceding pages are an accurate
transcription of the Connecticut State Employees
Retirement Commission meeting held electronically via
Zoom, conducted at 9:09 a.m. on February 17, 2022.

Karin A. Empson

Karin A. Empson

05/04/2022

Date