

STATE OF CONNECTICUT
STATE EMPLOYEES RETIREMENT COMMISSION

SEPTEMBER 16, 2021 MEETING
HELD VIA ZOOM
CONVENED AT 9:05 a.m.

Board Members Present:

Peter Adomeit, Chairman
Michael Bailey, Trustee
Karen Buffkin, Trustee
Michael Carey, Trustee
Martha Carlson, Deputy Comptroller, Ex Officio Member
Carl Chisem, Trustee
Robert D. Coffey, Trustee
John Disette, Trustee
John Flores, General Counsel Office of the Treasurer, Ex
Officio Member
Sal Luciano, Trustee
Karen Nolen, Trustee
Michael O'Brien, Trustee
Claude Poulin, Trustee
Mark Sciota, Municipal Liaison
Timothy Ryor, Trustee

Absent:

Sandra Fae Brown Brewton, Trustee
Angel Quiros, Trustee
Rebecca Simonsen, Trustee

Also present were:

Bruce Barth, Tax Counsel to the Commission, Robinson &
Cole
Cindy Cieslak, General Counsel to the Commission, Rose
Kallor
John Herrington, Director, Retirement Services Division

Also present, continued:

Yamuna Menon, General Counsel/Assistant State
Comptroller, Office of the State Comptroller
Michael Rose, General Counsel to the Commission, Rose
Kallor
Colin Newman, Assistant Director, Retirement Services
Division

TRANSCRIPTIONIST: Karin A. Empson

1 (Proceedings commenced at 9:05 a.m.)

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5 MR. ADOMEIT: Okay. Then I will call the
6 meeting to order. This is the September 16th, 2021
7 meeting of the State Employees Retirement Commission
8 being held by teleconference, a virtual meeting.

9 Cindy, could you give us the attendance,
10 please?

11 MS. CIESLAK: Sure. This is Cindy Cieslak.
12 Present today, we have Chairman Peter Adomeit; Bruce
13 Barth, Tax Counsel from Robinson and Cole; Carl Chisem,
14 Trustee; myself, Cindy Cielak, General Counsel from
15 Rose Kallor; Claude Poulin, Actuarial Trustee; Colin
16 Newman, Assistant Director of Retirement Services
17 Division; John Flores, General Counsel to the Office of
18 the Treasurer and Ex Officio Member to the Retirement
19 Commission; John Herrington, Division Director from the
20 Retirement Services Division; Karen Buffkin, Trustee;
21 Karen Nolen, Trustee; Mark Sciota, Municipal Liaison;
22 Martha Carlson, Deputy Comptroller and Ex Officio
23 Member of the Commission; Michael Carey, Trustee;
24 Michael O'Brien, Trustee; Michael Rose, General Counsel
25 from Rose Kallor; Michael Bailey, Trustee; Ya Menon,

1 General Counsel and Assistant Comptroller; Robert
2 Coffey, Trustee; Sal Luciano, Trustee; and Tim Ryor,
3 Actuarial Trustee.

4 Is there anybody that I missed? All right.
5 I think that is it.

6 MR. ADOMEIT: All right. We will need a
7 motion to amend the agenda. The Actuarial Subcommittee
8 met yesterday.

9 Claude Poulin, would you make the motion,
10 please?

11 MR. POULIN: This is Claude Poulin. Mr.
12 Chairman, I move to add after Item 16 of the agenda,
13 the following Item 17, request the Commission's
14 acceptance of the State Employees Retirement System,
15 the Judges, Family Support Magistrates and Probate
16 Judges and Employees Retirement System Experience
17 Investigation Reports for the four-year period ending
18 on June 30th, 2020.

19 MR. BAILEY: Bailey, second.

20 MR. ADOMEIT: All right. All in favor, say
21 aye, or raise your hand.

22 UNIDENTIFIED SPEAKERS: Aye.

23 MR. ADOMEIT: Opposed, nay, or raise your
24 hand. The ayes have it. Good. Thank you, Claude.

25 Okay. Chairman's report, well, I have some

1 interesting things to report too. I attended a meeting
2 of the Connecticut Bar Association labor relations
3 group, and in that meeting, someone said that the
4 Connecticut retirees this year for this group, for
5 SERC, is going to be 40 percent, and it was sort of
6 stated as a fact, which we all know is not true. I let
7 it ride. I did - I was not speaking for the
8 Commission, and I did not want to debate the knowledge
9 that we have with them. And so I did not contradict
10 it. I said nothing. But obviously, it is not a good
11 figure, and we all know the reasons why.

12 And the other interesting piece I got from
13 that same meeting, and I did not write down the
14 citation, but the gentleman who was giving the
15 presentation, a highly respected management lawyer,
16 basically said that the legislature has, in the
17 Implementer, called for a study of the number of
18 retirees from SERC. I had not heard that before. I
19 don't know whether - the Implementer is only 900 pages,
20 so - but I just - I wanted to pass that on for what
21 it's worth.

22 MS. NOLEN: Peter?

23 MR. ADOMEIT: Yeah.

24 MS. NOLEN: This is Karen Nolen. After
25 yesterday's Subcommittee meeting, I sent an email to

1 everyone. I have - it's Public Act 21-2, the June
2 Special Session, Section 89. I copied that section and
3 I sent it to members of the Subcommittee. And I think
4 I sent it to you also. Yeah, you're listed on the
5 email. So it did pass.

6 MR. ADOMEIT: Thank you. All right.

7 MS. CIESLAK: For the recorded - sorry,
8 Peter. This is Cindy Cieslak.

9 MR. ADOMEIT: Sure.

10 MS. CIESLAK: For the recording, that was
11 Karen Nolen.

12 MR. ADOMEIT: Yeah, Peter Adomeit here. I'm
13 sorry.

14 Okay. The Division Director's report.

15 MR. HERRINGTON: Thank you, Peter. So I sent
16 along the report. I would say basically where we are
17 as a division right now is largely we are attempting to
18 clear the decks as much as possible so that we are
19 certainly in a position come January to turn in earnest
20 to preparations for the 2022 retirements.

21 I would say, if someone's estimating, you
22 know, what the kind of take-rate would be for eligible
23 retirees, I like 40 percent more than I like 77
24 percent, which is what was listed in that (inaudible)
25 report. What that number ultimately will be, I'm not

1 certain. You will see that, you know, throughout this
2 year, there has been a certain uptick in the number of
3 retirements. We're at a position right now whereas,
4 you know, as we've had the consolidation with the pod,
5 our work gets to us a little bit later in the process
6 than it did before. So I don't know exactly - I really
7 don't have a good frame of reference for estimating
8 what the October number would be, but I'm aware of at
9 least, you know, 300 or so applications that are in the
10 pipeline.

11 So we would expect that October is going to
12 be considerably higher than a normal October, and
13 October tends to be one of our heaviest months. It
14 could be, you know, maybe upwards of 400. And I think
15 that this October is going to be somewhat unique in the
16 sense that, you know, there's just the personnel issues
17 that are kind of converging with that same date in
18 terms of mandates for employees to return to work at a
19 greater proportion of their telework schedule. Some
20 may be forced to come back as much as 50 percent of the
21 time. There's also the pending requirement for the
22 mandatory vaccination. So those two issues can
23 converge, and there may be people that otherwise might
24 not have retired, but that might be an impetus.

25 So we certainly anticipate that October is

1 going to be a heavy month. And I actually - I would
2 take a 40-percent rate. We have about 12,000 that are
3 eligible. We can certainly handle 5,000 between now
4 and July 1st.

5 In terms of some other issues, as I said,
6 we're clearing the decks. So as you can see, I mean,
7 we continue to make considerable progress with our
8 elimination of the disability backlog. Two years ago,
9 it was 2,000 cases. We're down to 426. The goal is to
10 completely eliminate that by the end of this year.
11 Once we achieve that goal, we should be in a position,
12 I would hope, from 2022 on, where we no longer pay
13 interest on any finalizations. Historically, we would
14 finalize cases years after people have left. We've
15 resolved that for the regular audits. Hopefully, we'll
16 resolve that for disability, and that won't be an issue
17 going forward. And hopefully, we will realize some
18 savings, and in the funds, just by us kind of improving
19 our efficiencies.

20 In terms of some other issues, we are having
21 a meeting later on this morning with members from the
22 judicial branch to go through some issues coordinating
23 benefits between the judges system and the State
24 Employees Retirement System. Bruce will be in on that
25 meeting, and this may present some issues that we'll

1 circulate them up through the Legal and Personnel
2 Subcommittee at some point in the future. And we are
3 also processing our MERS enrollment surveys. So we've
4 experienced, in the past, situations where MERS
5 entities switched their collective bargaining
6 agreements or arrangements where they no longer enroll
7 new employees in the plan.

8 And we have, in the past, attempted to
9 identify potential situations by, you know, analyzing
10 some of the data. But in August, we sent out surveys
11 eliciting actual responses from entities to really kind
12 of narrow in on potential problems. We sent that out
13 to 203 entities. We have just about half of those
14 responses back. We're probably in a position where
15 we're going to have to send out second requests to some
16 individuals.

17 We're dealing with any number of MERS
18 municipalities. There are different levels of
19 sophistication and size. So there have been some
20 mailing issues with Covid-related telework issues, so
21 the process has been a bit slower than we would have
22 hoped. But we certainly should be in a position to get
23 that up much closer to 100 percent by next month, and
24 then start dealing with any of the issues that arise
25 based on some of those responses. Thus far, we haven't

1 received any problematic responses of the approximately
2 94 that we've received.

3 MR. ADOMEIT: Thank you, John.
4 Congratulations on the disability.

5 Marty, do you have anything to add?

6 MS. CARLSON: Yeah, just as a follow-up to
7 the expected retirements. Just to keep you posted on a
8 month-to-month basis, we have a team that we meet
9 biweekly. We call it the 2022 Ramp-up Team. We've
10 developed a preliminary project schedule because we're
11 basically treating it as a campaign to get to and
12 through 2022. We will have a rapid response team.
13 Yesterday, John and I began discussing the cross-
14 divisional training for other employees in the agency
15 who are not in the retirement division to be able to
16 help.

17 My opinion is, all hands are on deck. So for
18 those of you on the labor side, you know, come March,
19 April, May, when you get a complaint that someone has
20 not received their tuition reimbursement, it's probably
21 because the person responding to that tuition
22 reimbursement application is probably scanning
23 thousands or hundreds of applications in. So we ask,
24 particularly on the labor side, for patience. We'll
25 keep Danny Livingston because he's central, up-to-speed

1 on where we are.

2 The only other thing I would say, John, that
3 we talked about is we have a finite number of eligible
4 retirees that we know are eligible in 2022. And the
5 higher we can get every month to chip that away, the
6 better off we're going to be. The other thing we're
7 talking about doing is sending out a communication to
8 those people asking them, if they intend to retire,
9 just let us know so we can clean up their data. We're
10 not asking them to submit their application. We just
11 ask them, are you going to retire sometime between now
12 and June of 2022? And that will help John's staff in
13 cleaning up their data, so that when they do retire, we
14 can basically hit the pension calculator and send them
15 the check.

16 So I don't know if you have any questions.
17 We'll keep you up to date on where we are, but we have
18 a very robust and smart group of staff members looking
19 at this and planning.

20 John, do you have anything to add to that?

21 MR. HERRINGTON: No. I think that you
22 covered quite a bit of it. One other thing that's
23 interesting is, you know, necessity is the mother of
24 all invention. And so each month, we continue to
25 perfect our processes, and we're constantly attempting

1 to find efficiencies, I would say, and this is
2 something that is permeated not just with the
3 Retirement Services Division, but also with the payroll
4 and health insurance.

5 And so I think this is going to be, you know,
6 kind of a test. And I think right now, I'm fairly
7 confident that we will be able to process all of the
8 applications that come here. One of the things that we
9 need to really kind of work through is how the
10 paperwork is actually going to get to us from the
11 individual members. That's something that we continue
12 to perfect, but that's something where additional
13 resources will be used. But I think that absolutely, a
14 year from now, the retirement process itself will be,
15 you know, tremendously more efficient than it is now.

16 MS. CARLSON: And the more efficient we can
17 get on our side, the more capability we have to help
18 the pod. And I just will say, for those of you who
19 know the brilliant Mark Fasone (phonetic), he was able
20 to actually evaluate and analyze how many retirements
21 at maximum capacity for his current staff, with no
22 overtime, and that's 1,200 per month. So he's already
23 looking at ways to improve that efficiency.

24 And, John, I think you might have said
25 already, we have a little list, a growing list of

1 TWR's, retirees that are interested in coming back and
2 helping us. So we'll be processing those through OPM
3 over the course of the fall.

4 MR. ADOMEIT: Okay.

5 MS. CARLSON: That's it.

6 MR. ADOMEIT: Thank you, Marty.

7 Moving on then. Are there comments on this?

8 MR. CHISEM: Mr. Chairman, Carl Chisem.

9 MR. ADOMEIT: Yeah. Hi, Carl.

10 MR. CHISEM: I just have a question for you,
11 Marty or Mr. Herrington. So an employee has a question
12 on retirement. Are you saying that you're training
13 personnel within agencies to be able to answer that, or
14 are they going straight to the pod?

15 MS. CARLSON: John, I'm going to take that
16 because (inaudible). Thank you. It is a really hot
17 topic with us.

18 MR. CHISEM: Yes.

19 MS. CARLSON: The pod - the people who work
20 at the pod are very smart, and they're very diligent
21 and dedicated state employees. I've said from the
22 beginning, the pod is under-resourced, and I know
23 they're hiring more people. So the pod, you know, the
24 pod is the pod, and we will supplement them, you know,
25 to get through this.

1 We remain concerned that no one is left at
2 the agency to answer a simple question. And it's not
3 just about 2022. So, you know, somebody is planning
4 their kid's college, and they want to figure out, you
5 know, what they should do and what their timing is, and
6 it has nothing to do with 2022; those questions are
7 pretty much not getting answered. Again, not by any
8 state employee's fault; it's just the nature of the
9 thing.

10 What we're also trying to do to help with
11 that is we're creating a series of webinars. We have
12 one ready to launch imminently, I believe. And that is
13 that that webinar is specifically going to talk to the
14 150 people that can retire within the next, like,
15 month. And we're going to roll those out one at a time
16 with basic questions. John's also looking at the best
17 way to utilize our call center to answer those personal
18 questions because, as you know, Carl, you know, it's
19 not all in the application if somebody has a question.

20 MR. CHISEM: Right.

21 MS. CARLSON: We've also brought in
22 resources, particularly around the quirky stuff of
23 purchasing. That, we brought in from - we brought back
24 from Core-CT an employee that is brilliant at
25 processing purchasing, and we hope to be able to - what

1 we're - I think - John, correct me if I'm wrong, but
2 we're looking into the system for anyone who does have
3 purchasing opportunity who may not have done it yet,
4 and contacting them now so that it's not - we're
5 running that crazy stuff.

6 But you're right. You know, I'm trying to,
7 you know - I'm not trying to be diplomatic about it.
8 We've been saying from day one, we have concerns about,
9 you know, the resourcing of the pod, not the quality of
10 employee.

11 MR. CHISEM: Right.

12 MS. CARLSON: So we're working with them. We
13 meet with them on a regular basis. We will supplement
14 where they need to get supplemented. But also,
15 remember, after this surge, you know, it's probably
16 going to work just fine because-

17 MR. CHISEM: Oh, I'm sure of it.

18 MS. CARLSON: You know, so we just need to
19 get through the surge, and they're working hard and
20 we're working hard, you know, alongside each other.

21 John, do you want to add to that?

22 MR. HERRINGTON: Right. So I think a lot of
23 what you raised there, Marty, is helpful and
24 instructive to this question. I think I would
25 encourage anyone who has any question to contact our

1 call center. And I would say our call center should be
2 able to either answer a question regarding retirement
3 in general; our counseling unit can answer a question
4 in particular. The problem that we had is where does
5 the retirement process end and the HR process begin.

6 So with respect to that purchase question,
7 that's very interesting. So we can identify in our
8 division periods of time that someone was out on a
9 leave of absence without pay. In some instances, we
10 would have records to support that it was a medical
11 leave of absence without pay. We don't necessarily
12 have that information in every situation, and that's
13 more of an HR payroll function that we can't really
14 deal with. And something that we're never in a
15 position to deal with is if someone says that there's a
16 problem with those attendance records and that it's not
17 marked as medical, but it should have been.

18 And so those are the types of questions that
19 are purely kind of HR and should be dealt with - an HR
20 professional. And so that's where we need to really
21 kind of navigate. But I would say, you know, of the
22 calls that we get, there's probably a small portion
23 that fall into that kind of category. So, you know, if
24 I were you and advising your individuals, I would have
25 them, you know, contact our call center.

1 MR. CHISEM: Okay, that's great. Now, is
2 this the call center - because I know we try to direct
3 them to do that. The questions that our staff here get
4 for retirement or such, we direct them to the call
5 center. I think that's something that maybe ought to
6 be memoed out to the agencies because they try - some
7 of them try to answer them and they can't, and they try
8 to get back to the members. And I know there's been
9 several members that haven't heard anything back. And
10 I says, well, why don't they just say, you know, call
11 1-800, you know, whatever, you know? Because there's
12 certain questions that they can answer and questions
13 that they can't, you know, which would be very helpful.

14 And just like you said, Marty, after this
15 surge is over, you won't hear anything. But of course,
16 people get nervous and, you know, might have questions,
17 and, you know, I understand that. Some of them don't,
18 but, you know, that's-

19 MS. CARLSON: Carl, also remind them that it
20 would be really helpful if they - if they're getting
21 nervous because they want to retire, you know, for July
22 1 or-

23 MR. CHISEM: Right.

24 MS. CARLSON: --that it would be helpful if
25 they sent an email even to the call center saying, I'm

1 going to retire on July 1; I have a question. This is
2 the business of clearing up the - cleaning up the data-

3 MR. CHISEM: Right.

4 MS. CARLSON: --that John was speaking about.

5 MR. CHISEM: Okay. All right. Thank you
6 both.

7 MR. HERRINGTON: Okay. Thank you.

8 MR. ADOMEIT: Okay. Thank you, Carl. Thank
9 you, Marty. Thank you, John.

10 Moving on to new matters.

11 MS. CIESLAK: Peter?

12 MR. ADOMEIT: Yes.

13 MS. CIESLAK: This is Cindy Cieslak. I just
14 wanted to note for the record that John Disette has
15 joined us.

16 MR. ADOMEIT: Oh, thank you. Yes.

17 MR. LUCIANO: Sal Luciano. Motion to approve
18 the minutes.

19 MR. BAILEY: Bailey, second.

20 MR. ADOMEIT: Any discussion? Hearing none,
21 all in favor, say aye.

22 UNIDENTIFIED SPEAKERS: Aye.

23 MR. ADOMEIT: Opposed, nay.

24 MR. LUCIANO: I'm going to abstain.

25 MR. ADOMEIT: The ayes have it.

1 MR. LUCIANO: Okay. Motion to approve the
2 Chairman's per diem.

3 MR. BAILEY: Bailey, second.

4 MR. ADOMEIT: Any discussion? Hearing none,
5 all in favor, say aye, or raise your hand.

6 UNIDENTIFIED SPEAKERS: Aye.

7 MR. ADOMEIT: Opposed, nay, or raise your
8 hand. The ayes have it.

9 MR. LUCIANO: Motion to approve the Union
10 Trustee with Claude abstaining.

11 MR. BAILEY: Bailey, second.

12 MR. ADOMEIT: Any discussion? Hearing none,
13 all in favor, say aye, or raise your hand.

14 UNIDENTIFIED SPEAKERS: Aye.

15 MR. POULIN: I abstain.

16 MR. ADOMEIT: Opposed, nay, or raise your
17 hand. The ayes have it.

18 MR. LUCIANO: Item 4, motion to approve the
19 Management Trustee's per diem with Tim abstaining.

20 MR. BAILEY: Bailey, second.

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

23 UNIDENTIFIED SPEAKERS: Aye.

24 MR. ADOMEIT: Opposed, nay, or raise your
25 hand. The ayes have it.

1 MR. LUCIANO: Items 5 and 6, motion to accept
2 the invoices from Robinson & Cole and Rose Kallor.

3 MR. BAILEY: Bailey, second.

4 MR. ADOMEIT: Any discussion? Hearing none,
5 all in favor, say aye, or raise your hand.

6 UNIDENTIFIED SPEAKERS: Aye.

7 MR. ADOMEIT: Opposed, nay, or raise your
8 hand. The ayes have it.

9 MR. LUCIANO: Motion to approve Items 7 and
10 8.

11 MR. BAILEY: Bailey, second.

12 MR. ADOMEIT: Any discussion? Hearing none,
13 all in favor, say aye, or raise your hand.

14 UNIDENTIFIED SPEAKERS: Aye.

15 MR. ADOMEIT: Opposed, nay, or raise your
16 hand. The ayes have it.

17 MR. LUCIANO: Item 9, motion to approve
18 disability retirements.

19 MR. BAILEY: Bailey, second.

20 MR. ADOMEIT: Any discussion? Hearing none,
21 all in favor, say aye, or raise your hand.

22 UNIDENTIFIED SPEAKERS: Aye.

23 MR. ADOMEIT: Opposed, nay, or raise your
24 hand. The ayes have it.

25 MR. LUCIANO: Item 10, motion to approve for

1 municipal retirements.

2 MR. BAILEY: Bailey, second.

3 MR. ADOMEIT: Any discussion? Hearing none,
4 all in favor, say aye, or raise your hand.

5 UNIDENTIFIED SPEAKERS: Aye.

6 MR. ADOMEIT: Opposed, nay, or raise your
7 hand. The ayes have it.

8 MR. LUCIANO: Item 11, motion to approve
9 municipal disability retirements.

10 MR. BAILEY: Bailey, second.

11 MR. ADOMEIT: Any discussion? Hearing none,
12 all in favor, say aye, or raise your hand.

13 UNIDENTIFIED SPEAKERS: Aye.

14 MR. ADOMEIT: Opposed, nay, or raise your
15 hand. The ayes have it.

16 MR. LUCIANO: Item 12, approval for municipal
17 disability retirement denials.

18 MR. BAILEY: Bailey, second.

19 MR. ADOMEIT: Any discussion? Hearing none,
20 all in favor, say aye, or raise your hand.

21 UNIDENTIFIED SPEAKERS: Aye.

22 MR. ADOMEIT: Opposed, nay, or raise your
23 hand. The ayes have it.

24 MR. LUCIANO: Motion to accept Items 13 and
25 14, the recommendations of the Medical Examining Board.

1 MR. BAILEY: Bailey, second.

2 MR. ADOMEIT: Any discussion? Hearing none,
3 all in favor, say aye, or raise your hand.

4 UNIDENTIFIED SPEAKERS: (No audible response)

5 MR. ADOMEIT: Opposed, nay, or raise your
6 hand. The ayes have it.

7 MR. LUCIANO: Item 15, approval of the
8 Connecticut Probate Judges and Employees Retirement
9 System.

10 MR. BAILEY: Bailey, second.

11 MR. ADOMEIT: Any discussion? Hearing none,
12 all in favor, say aye, or raise your hand.

13 UNIDENTIFIED SPEAKERS: Aye.

14 MR. ADOMEIT: Opposed, nay, or raise your
15 hand. The ayes have it.

16 MR. LUCIANO: Motion to approve the Probate
17 Judges and Employees Retirement Fund expenses, Item 16.

18 MR. BAILEY: Bailey, second.

19 MR. ADOMEIT: Any discussion? Hearing none,
20 all in favor, say aye.

21 UNIDENTIFIED SPEAKERS: Aye.

22 MR. ADOMEIT: Opposed, nay. The ayes have
23 it.

24 MR. LUCIANO: There's an Item 17. I'm going
25 to let Claude make that motion.

1 MR. POULIN: I move to accept the
2 recommendation of the actuary with respect to the State
3 Employees Retirement System, the Judges, Family Support
4 Magistrates and Probate Judges and Employees Retirement
5 System Experience Investigation Reports for the four-
6 year period ending on June 30th, 2020.

7 MR. BAILEY: Bailey, second.

8 MR. ADOMEIT: Is there any discussion? Long
9 pause.

10 MR. POULIN: Well, we - this is Claude. We
11 had the meeting yesterday of the Actuarial Subcommittee
12 and the Experience Investigation, and we also had a
13 meeting on September 1st. Of course, the important -
14 the - just in terms of background is that every four or
15 five years, we ask the actuary of the systems to
16 prepare an experience investigation of the demographic
17 assumptions and the investment - the economic
18 assumptions of the retirement systems, so that if there
19 is a need to revise the assumptions with respect to
20 investment return, inflation, retirements, withdrawals,
21 mortality, then we can do so.

22 This year, of course, the important
23 assumption is the retirement. And there was a
24 consensus after yesterday's meeting that we will be in
25 a better position after October, after we see the

1 number of actual retirements, especially for Tier II
2 and Tier II-A in October, what the retirement
3 assumption should be.

4 MR. ADOMEIT: Okay. You just condensed a lot
5 of documents. Thank you, Claude.

6 Is there any further discussion on this?
7 Okay, hearing none, all in favor of the motion to
8 accept, say aye, or raise your hand.

9 UNIDENTIFIED SPEAKERS: Aye.

10 MR. ADOMEIT: Opposed, nay, or raise your
11 hand. The ayes have it.

12 MR. LUCIANO: I'd like to make a motion that
13 we go into executive session to discuss Ronald Johnson
14 versus SERC.

15 MR. BAILEY: Bailey, second.

16 MR. ADOMEIT: Okay. All in favor, say aye,
17 or raise your hand.

18 UNIDENTIFIED SPEAKERS: Aye.

19 MR. ADOMEIT: Opposed, nay, or raise your
20 hand. The ayes have it.

21 MR. LUCIANO: That includes the usual
22 suspects for executive session.

23 MS. CIESLAK: And Sal - this is Cindy
24 Cieslak. I believe that will include Bruce Barth,
25 Colin Newman, John Herrington, Michael Rose, Ya Menon,

1 and myself, Cindy Cieslak.

2 MR. LUCIANO: Exactly. Thank you, Cindy.

3 MS. CIESLAK: Thank you.

4 (The Board was in executive session from 9:33
5 a.m. to 9:39 a.m.)

6 MR. LUCIANO: Is there anything under good
7 and welfare that we want to talk about? Hearing none,
8 a motion to adjourn is in order.

9 MR. BAILEY: Bailey, second.

10 MR. ADOMEIT: All in favor, say aye, or raise
11 your hand.

12 UNIDENTIFIED SPEAKERS: Aye.

13 MR. ADOMEIT: Opposed, nay, or raise your
14 hand. The ayes have it.

15 Thank you all.

16 MR. LUCIANO: Thank you.

17 MS. CARLSON: Sal, I'll call - I'm going to
18 call you, Sal.

19 MR. LUCIANO: Okay.

20 (Adjourned at 9:39 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 9:05 a.m. on September 16, 2021.

Karin A. Empson

Karin A. Empson

10/29/2021

Date