



**STATE OF CONNECTICUT
STATE EMPLOYEES RETIREMENT COMMISSION**

A regular meeting of the State Employees Retirement Commission (the “Commission”) was held on February 15, 2024. The meeting was held electronically via Zoom. The meeting convened at 9:00 a.m. and the following members of the Commission were present:

- Peter Adomeit, Chairman
- Michael Bailey, Trustee
- Karen Buffkin, Trustee
- Michael Carey, Trustee
- Tara Downes, Deputy Comptroller, Ex Officio Member
- Brian Hill, Trustee
- David Krayeski, Trustee
- Karen Nolen, Trustee
- Michael O’Brien, Trustee
- Claude Poulin, Trustee
- Angel Quiros, Trustee
- Timothy Ryor, Trustee
- Mark Sciota, Municipal Liaison
- Ted Wright, Chief Investment Officer, Office of the Treasurer, Ex Officio Member

Absent were:

- Carl Chisem, Trustee
- John Disette, Trustee
- Sal Luciano, 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 Garrett, Cavanaugh Macdonald
- John Herrington, Director, Retirement Services Division
- Virginia McGarrity, Tax Counsel to the Commission, Robinson & Cole
- Yamuna Menon, General Counsel & Assistant Comptroller
- Ben Sedrowski, Retirement Services Division

Call to Order

Chairman Adomeit called the meeting to order at 9:02 a.m. Ms. Cieslak identified those in attendance.



At 9:04 a.m., Mr. Poulin moved, seconded by Mr. Carey to amend the agenda to include the following items as Items 16 through 20:

- Request Commission Acceptance of the Connecticut Municipal Employees' Retirement System Experience Investigation for the Five-Year Period Ending June 30, 2022
- Request Commission Acceptance of the Connecticut Municipal Employees' Retirement System Report of the Actuary on the Valuation Prepared as of June 30, 2023
- Request Commission Acceptance of the Connecticut Police Officers and Firefighters Survivors' Benefit Fund Actuarial Valuation Report Prepared as of June 30, 2023
- Request Commission Acceptance of the GASB Statement No. 67 Report for the Connecticut Judges, Family Support Magistrates and Compensation Commissioners Retirement System Prepared as of June 30, 2023
- Request Commission Acceptance of the GASB Statement No. 67 Report for the Connecticut State Employees' Retirement System Prepared as of June 30, 2023

All voted in favor.

Division Director's Report

At 9:06 a.m., Mr. Herrington provided the Division Director's Report.

Division Director Report (02/15/2024)

I. Disability Retirements:

A. Pending Disability Applications for the Initial Review by the Medical Examining Board: Currently the Disability Retirement Unit is scheduling into August 2024.

- There are 79 initial Disability Retirement Applications pending of which:
 - 12 New Applications Received for February 2024
 - 79 Applications are Scheduled
 - 0 Applications are Awaiting Review and Scheduling by Unit

	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2023	78	75	75	86	88	92	93	90	80	79	71	69
2024	76	79										

- In addition, the number of tabled cases and re-consideration cases are as follows:
 - 9 Tabled Cases Pending Due Date
 - 15 Reconsideration Cases Pending Due Date



B. Twenty-Four Month Reviews: Currently the Disability Retirement Unit is scheduling into May 2024.

- 52 Cases are Scheduled
- 5 Tabled Cases Pending Due Date
- 1 Reconsideration Cases Pending Due Date
- 98 Cases are Awaiting Due Date for 24-Month Review

C. Investigations: The Disability Retirement Unit scheduled 0 investigation cases.

II. Normal SERS Retirements:

	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Totals
2024	111	87											198
2023	81	60	48	47	50	63	100	75	79	67	66	68	804
Historical Average	179	153	129	255	128	205	262	177	180	248	116	98	2,130

New Matters

Note: Items 16-20 were taken up first, followed by Items 1-15.

1. Request Commission Approval of SERC minutes w/ Directors Report from January 18, 2024.
 - i. At 9:09 a.m., Mr. Bailey moved, seconded by Mr. Carey to approve the SERC minutes w/ Directors Report from January 18, 2024.
 - ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
 - iii. The Commission voted unanimously in favor to approve the SERC minutes w/ Directors Report from January 18, 2024.
2. Request Commission Approval of the Connecticut SERS Expenses for January 2024.
 - i. At 9:10 a.m., Mr. Bailey moved, seconded by Mr. Carey to approve the Connecticut SERS Expenses for January 2024.
 - ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
 - iii. The Commission voted unanimously in favor to approve the Connecticut SERS Expenses for January 2024.
3. Request Commission Approval of the State Employees Retirement Commission Chairman's Per Diem Expenses for January 2024.
 - i. At 9:10 a.m., Mr. Bailey moved, seconded by Mr. Carey to approve the State Employees Retirement Commission Chairman's Per Diem Expenses for January 2024.
 - ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.



- iii. The Commission voted unanimously in favor to approve the State Employees Retirement Commission Chairman's Per Diem Expenses for January 2024.
4. Request Commission Approval of the State Employees Retirement Commission Union Trustee Claude Poulin's Per Diem and Travel Expenses Reimbursement for January 2024.
 - i. At 9:10 a.m., Mr. Bailey moved, seconded by Mr. Carey to approve the State Employees Retirement Commission Union Trustee Claude Poulin's Per Diem and Travel Expenses Reimbursement for January 2024.
 - ii. Mr. Poulin abstained.
 - iii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
 - iv. The Commission voted unanimously in favor, with Mr. Poulin abstaining, to approve the State Employees Retirement Commission Union Trustee Claude Poulin's Per Diem and Travel Expenses Reimbursement for January 2024.
5. Request Commission Approval of the State Employees Retirement Commission Management Trustee Timothy A. Ryor's Per Diem Expenses for January 2024.
 - i. At 9:11 a.m., Mr. Bailey moved, seconded by Mr. Carey to approve the State Employees Retirement Commission Management Trustee Timothy A. Ryor's Per Diem Expenses for January 2024.
 - ii. Mr. Ryor abstained.
 - iii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
 - iv. The Commission voted unanimously in favor, with Mr. Ryor abstaining, to approve the State Employees Retirement Commission Management Trustee Timothy A. Ryor's Per Diem Expenses for January 2024.
6. Request Commission Acceptance of the Invoices from Robinson and Cole for Federal Tax Matters services for January 2024.
 - i. At 9:11 a.m., Mr. Bailey moved, seconded by Mr. Carey to accept the invoices from Robinson and Cole for Federal Tax Matters services for January 2024.
 - ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
 - iii. The Commission voted unanimously in favor to accept the invoices from Robinson and Cole for Federal Tax Matters services for January 2024.
7. Request Commission Acceptance of the Invoices from Rose Kallor for January 2024.
 - i. At 9:11 a.m., Mr. Bailey moved, seconded by Mr. Carey to accept the invoices from Rose Kallor for January 2024.
 - ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
 - iii. The Commission voted unanimously in favor to accept the invoices from Rose Kallor for January 2024.
8. Request Commission Approval of the Connecticut State Employees Retirement System Service Retirements for January 2024.



- i. At 9:12 a.m., Mr. Bailey moved, seconded by Mr. Carey to approve the Connecticut State Employees Retirement System Service Retirements for January 2024.
- ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
- iii. The Commission voted unanimously in favor to approve the Connecticut State Employees Retirement System Service Retirements for January 2024.
9. Request Commission Approval of the Connecticut State Employees Retirement System Voluntary Pending Retirements for January 2024.
 - i. At 9:12 a.m., Mr. Bailey moved, seconded by Mr. Carey to approve the Connecticut State Employees Retirement System Voluntary Pending Retirements for January 2024.
 - ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
 - iii. The Commission voted unanimously in favor to approve the Connecticut State Employees Retirement System Voluntary Pending Retirements for January 2024.
10. Request Commission Approval of the Connecticut State Employees Retirement System Disability Retirements for January 2024.
 - i. At 9:12 a.m., Mr. Bailey moved, seconded by Mr. Carey to approve the Connecticut State Employees Retirement System Disability Retirements for January 2024.
 - ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
 - iii. The Commission voted unanimously in favor to approve the Connecticut State Employees Retirement System Disability Retirements for January 2024.
11. Request Commission Approval of the Connecticut State Employees Retirement System Municipal Employees Retirements for January 2024.
 - i. At 9:12 a.m., Mr. Bailey moved, seconded by Mr. Carey to approve the Connecticut State Employees Retirement System Municipal Employees Retirements for January 2024.
 - ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
 - iii. The Commission voted unanimously in favor to approve the Connecticut State Employees Retirement System Municipal Employees Retirements for January 2024.
12. Request Commission Approval of the Municipal Employees Retirement System Approved Disability Retirements from the Medical Examining Board January 2024.
 - i. At 9:13 a.m., Mr. Bailey moved, seconded by Mr. Carey approve the Municipal Employees Retirement System approved disability retirements from the Medical Examining Board January 2024.
 - ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
 - iii. The Commission voted unanimously in favor to approve the Municipal Employees Retirement System approved disability retirements from the Medical Examining Board January 2024.
13. Request Commission Approval of the RSD to Discontinue Disability Apps. 1-Year Limitations January 2024.



- i. At 9:13 a.m., Mr. Bailey moved, seconded by Mr. Carey to approve the request of the RSD to discontinue disability applications due to the 1-year limitations for January 2024.
- ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
- iii. The Commission voted unanimously in favor to approve the request of the RSD to discontinue disability applications due to the 1-year limitations for January 2024.

14. Request Commission Approval of the Probate Judges and Employees Retirement Fund Personnel Expenses for January 2024.

- i. At 9:13 a.m., Mr. Bailey moved, seconded by Mr. Carey to approve the Probate Judges and Employees Retirement Fund Personnel Expenses for January 2024.
- ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
- iii. The Commission voted unanimously in favor to approve the Probate Judges and Employees Retirement Fund Personnel Expenses for January 2024.

15. Request Commission Approval of the Recommendation from the Regulations and Overpayment Subcommittee Meeting held on January 24, 2024.

- i. At 9:13 a.m., Mr. Bailey moved, seconded by Mr. Carey to approve the recommendation from the Regulations and Overpayment Subcommittee meeting held on January 24, 2024.
- ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
- iii. The Commission voted unanimously in favor to approve the recommendation from the Regulations and Overpayment Subcommittee meeting held on January 24, 2024.

16. Request Commission Acceptance of the Connecticut Municipal Employees' Retirement System Experience Investigation for the Five-Year Period Ending June 30, 2022.

- i. At 9:07 a.m., Mr. Bailey moved, seconded by Mr. Carey to accept the Connecticut Municipal Employees' Retirement System Experience Investigation for the Five-Year Period Ending June 30, 2022.
- ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
- iii. The Commission voted unanimously in favor to accept the Connecticut Municipal Employees' Retirement System Experience Investigation for the Five-Year Period Ending June 30, 2022.

17. Request Commission Acceptance of the Connecticut Municipal Employees' Retirement System Report of the Actuary on the Valuation Prepared as of June 30, 2023.

- i. At 9:08 a.m., Mr. Bailey moved, seconded by Mr. Carey to accept the Connecticut Municipal Employees' Retirement System Report of the Actuary on the Valuation Prepared as of June 30, 2023.
- ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
- iii. The Commission voted unanimously in favor to accept the Connecticut Municipal Employees' Retirement System Report of the Actuary on the Valuation Prepared as of June 30, 2023.



18. Request Commission Acceptance of the Connecticut Police Officers and Firefighters Survivors' Benefit Fund Actuarial Valuation Report Prepared as of June 30, 2023.
 - i. At 9:08 a.m., Mr. Bailey moved, seconded by Mr. Carey to accept the Connecticut Police Officers and Firefighters Survivors' Benefit Fund Actuarial Valuation Report Prepared as of June 30, 2023.
 - ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
 - iii. The Commission voted unanimously in favor to accept the Connecticut Police Officers and Firefighters Survivors' Benefit Fund Actuarial Valuation Report Prepared as of June 30, 2023.
19. Request Commission Acceptance of the GASB Statement No. 67 Report for the Connecticut Judges, Family Support Magistrates and Compensation Commissioners Retirement System Prepared as of June 30, 2023.
 - i. At 9:09 a.m., Mr. Bailey moved, seconded by Mr. Carey to accept the GASB Statement No. 67 Report for the Connecticut Judges, Family Support Magistrates and Compensation Commissioners Retirement System Prepared as of June 30, 2023.
 - ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
 - iii. The Commission voted unanimously in favor to accept the GASB Statement No. 67 Report for the Connecticut Judges, Family Support Magistrates and Compensation Commissioners Retirement System Prepared as of June 30, 2023.
20. Request Commission Acceptance of the GASB Statement No. 67 Report for the Connecticut State Employees' Retirement System Prepared as of June 30, 2023.
 - i. At 9:09 a.m., Mr. Bailey moved, seconded by Mr. Carey to accept the GASB Statement No. 67 Report for the Connecticut State Employees' Retirement System Prepared as of June 30, 2023.
 - ii. Chairman asked if there was any discussion. There being no discussion he called for a vote.
 - iii. The Commission voted unanimously in favor to accept the GASB Statement No. 67 Report for the Connecticut State Employees' Retirement System Prepared as of June 30, 2023.

Executive Session – discussion and possible action

1. Kwaku Antwi request for reconsideration – written legal opinion.
2. John Cristofaro appeal – written legal opinion.
3. Linda Cicarella v. SERC – pending litigation.
4. SERC v. Town of Ellington – pending litigation.



At 9:14 a.m., Mr. Bailey moved, seconded by Mr. Carey to suspend the regular meeting and go into executive session for the purposes of discussing Items 1-4. Bruce Barth, Cindy Cieslak, John Herrington, Virginia McGarrity, Yamuna Menon, and Ben Sedrowski were invited by the Commission to stay for executive session on Items 1-4. The Chairman asked if there was any discussion. There being no discussion he called for a vote. The Commission voted unanimously in favor to enter executive session to discuss Items 1-4.

At 9:ee a.m., Mr. Bailey moved, seconded by Mr. Carey to exit executive session. The Chairman asked if there was any discussion. There being no discussion he called for a vote. The Commission voted unanimously to exit executive session.

Public Session

At 9:34 a.m., Mr. Carey moved, seconded by Mr. Bailey that the Commission grant Mr. Antwi's request for reconsideration for the purpose of evaluating his request. All voted in favor.

At 9:34 a.m., Mr. Carey moved, seconded by Mr. Bailey to approve Mr. Cristofaro's request for non-service connected disability retirement effective June 1, 2022 and instruct the Division to proceed accordingly. All voted in favor.

Adjournment

With no further business before the Commission, Mr. Bailey moved, seconded by Mr. Carey to adjourn at 9:35 a.m. The Commission voted unanimously to adjourn.

Respectfully Submitted by:

Peter Adomeit, Chairman

Prepared by John Herrington
Director Retirement Services Division