

1 John Garrett, Cavanaugh MacDonald
2 Robert Helfand, Assistant Director, Retirement Services Division
3 John Herrington, Director, Retirement Services Division
4 Ed Koebel, Cavanaugh MacDonald
5 Virginia McGarrity, Tax Counsel to the Commission,
 Robinson & Cole
6 Michael Rose, General Counsel to the Commission,
 Rose Kallor
7 Ben Sedrowski, Retirement Services Division

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1 (Proceedings commenced at 9:00 a.m.)

2 MR. ADOMEIT: This is a State Employees Retirement
3 Commission Office of the State Comptroller. The monthly
4 meeting, being held electronically using Zoom technology. Do
5 you have the attendance, Cindy?

6 MS. CIESLAK: Yes. Good morning, everyone. This is
7 Cindy Cieslak. Present today we have Chairman Peter Adomeit,
8 Trustee Michael Bailey, tax counsel from Robinson and Cole
9 Bruce Bart, Trustee Michael Carey, General Counsel from Rose
10 Kallor, Cindy Cieslak, Trustee John Disette, Deputy Comptroller
11 Ex Officio member of the Retirement Commission, Tara Downs,
12 Assistant Director Retirement Services Division, Robert Helfand,
13 Division Director of Retirement Services Division, John
14 Herrington, Trustee Brian Hill, Trustee Krayeski, Tax Counsel
15 from Robinson and Cole, Virginia McGarrity, General Counsel and
16 Assistant Comptroller, Yamuna Menon, Trustee Karen Nolen,
17 Trustee Michael O'Brien, Actuarial Trustee Claude Poulin,
18 Trustee Angel Quiros, General Counsel from Rose Kallor, Michael
19 Rose. From the Retirement Services Division, Ben Sedrowski,
20 Chief Investment Officer, Office of the Treasurer, Ex Officio
21 member of the Retirement Commission, Ted Wright, Trustee Carl
22 Chisem, and from Cavanaugh MacDonald we have John Garrett and Ed
23 Koebel.

24 MR. ADOMEIT: Okay, thank you. John Herrington, your
25 report, please.

MR. HERRINGTON: Yes. Good morning everyone. Again, we continue to have what may be, at least for a short term, a new normal of relatively low retirements. We had 111 SERS retirements last month. We continue to perfect the actuarial extracts for all of the plans, and we hope that we are on track to have those considered in November and December. Of the initiatives that we've recently launched and what we're working on are our disability surveys. There's been a lot of focus on the disability population over the past couple of months based on an agreement between labor and management. There are more teeth for the requirement that individuals submit the surveys. So we've sent out 2696 surveys. We've received 2500 surveys. There's just under 200 that are outstanding, 98 of those are set for their pensions to be suspended with this October time -- with the October payroll. There's 92 that we've encountered address issues that we're working through and to the extent that we do not receive responses from those individuals we would be suspending 92 disability pensions in November. Hopefully with those suspensions people will -- the last hold outs will complete those surveys and will have more information for us to analyze the required offsets and continued eligibility.

MR. HELFAND: John, this is Bert Helfand, if I could just add one thing. The MOU that was signed to institute this policy provided that we won't cut off benefits to people who've been approved for Social Security Disability benefits on the

1 assumption that those people are likely or more likely to be
2 incapacitated. And so we're actually cutting off around 30
3 people this month if they're -- if their survey responses don't
4 come in within the next 3 days, but the others, although they
5 haven't returned, the responses won't be cut off because they've
6 been approved for Social Security.

7 MR. ADOMEIT: Okay, any further comments or questions?
8 All right. Moving on, new matters.

9 MR. BAILEY: Good morning, everyone. Mr. Chairman,
10 this is Michael Bailey. I move approval of the State Employees
11 Retirement Commission minutes with director's report from
12 September 2024.

13 MR. O'BRIEN: Michael O'Brien, second.

14 MR. ADOMEIT: Any Discussion? Hearing none, all in
15 favor say aye or raise your hand.

16 MR. LUCIANO: Aye.

17 MR. ADOMEIT: Opposed nay or raise your hand. It's
18 unanimous, the ayes have it.

19 MR. BAILEY: Mr. Chairman, Michael Bailey, I move
20 approval of the Connecticut State Employees Retirement System
21 Expenses for September 2024.

22 MR. O'BRIEN: Michael O'Brien, second.

23 MR. ADOMEIT: Any Discussion? Hearing none, all in
24 favor say aye or raise your hand, opposed nay or raise your
25 hand. It's unanimous, the ayes have it.

1 MR. BAILEY: Mr. Chairman, I move approval of the
2 State Employee Retirement Commission's chairman's per diem
3 expenses for September 2024.

4 MR. O'BRIEN: Michael O'Brien, second.

5 MR. ADOMEIT: Any Discussion? Hearing none, all in
6 favor say aye or raise your hand, opposed nay or raise your
7 hand. It's unanimous, the ayes have it.

8 MR. BAILEY: Mr. Chairman, I move approval of the
9 State Employees' Retirement Commission Union Trustee Claude
10 Poulin's per diem and travel expenses reimbursement for
11 September 2024.

12 MR. O'BRIEN: Michael O'Brien, second.

13 MR. ADOMEIT: Any discussion? Hearing none, all in
14 favor say aye or raise your hand, opposed nay or raise your
15 hand. It's unanimous, the ayes have it.

16 MR. BAILEY: Mr. Chairman, I move approval of the
17 State Employees' Retirement Commission Management Trustee
18 Timothy Ryor's per diem expenses for September 2024.

19 MR. O'BRIEN: Michael O'Brien, second.

20 MR. ADOMEIT: Any Discussion? Hearing none, all in
21 favor say aye or raise your hand, opposed nay or raise your
22 hand. It's unanimous, the ayes have it.

23 MR. BAILEY: Mr. Chairman, Michael Bailey, I move
24 acceptance of invoices from Rose Kallor, executive session for
25 September 2024.

MR. O'BRIEN: Michael O'Brien, second.

MR. ADOMEIT: Any Discussion? Hearing none, all in favor say aye or raise your hand, opposed nay or raise your hand. It's unanimous, the ayes have it.

MR. BAILEY: Mr. Chairman, Michael Bailey. I move items 7,8 and 9 on the agenda approval of the Connecticut State Employees Retirement System Service Retirements, voluntary pending retirements and disability retirements for September 2024.

MR. O'BRIEN: Michael O'Brien, second.

MR. ADOMEIT: Any Discussion? Hearing none, all in favor say aye or raise your hand, opposed nay or raise your hand. It's unanimous, the ayes have it.

MR. BAILEY: Mr. Chairman, Michael Bailey. I move items 10 and 11 on the agenda, approval of the Connecticut State Employees Retirement System retroactive retirements and pre-retirement death benefits for September 2024.

MR. O'BRIEN: Michael O'Brien, second.

MR. ADOMEIT: Any discussion? Hearing none, all in favor say aye or raise your hand, opposed nay or raise your hand. The ayes have it.

MR. BAILEY: Mr. Chairman, I move approval of the Connecticut State Employees Retirement System, municipal employees' retirement for September 2024.

MR. O'BRIEN: Michael O'Brien, second.

1 MR. ADOMEIT: Any Discussion? Hearing none, all in
2 favor say aye or raise your hand, opposed nay or raise your
3 hand. The ayes have it.

4 MR. BAILEY: Mr. Chairman, I move items 13 and 14 on
5 the agenda, acceptance of the recommendations by the Medical
6 Examining Board for continued entitlement approvals and for
7 continued entitlement tabled and denials for September 2024.

8 MR. O'BRIEN: Michael O'Brien, second.

9 MR. ADOMEIT: Any discussion? Hearing none, all in
10 favor say aye or raise your hand, opposed nay or raise your hand
11 The ayes have it.

12 MR. BAILEY: Mr. Chairman, Michael Bailey, I move
13 approval of the Municipal Employees Retirement System tabled
14 denied disability retirement from the Medical Examining Board
15 for September 20, 2024.

16 MR. O'BRIEN: Michael O'Brien, second.

17 MR. ADOMEIT: Any Discussion? Hearing none, all in
18 favor say aye or raise your hand, opposed nay or raise your
19 hand. It's unanimous, the ayes have it.

20 MR. BAILEY: Mr. Chairman, I move approval of the
21 Retirement Services Division to discontinue disability
22 applications 1 year limitations for September 2024.

23 MR. O'BRIEN: Michael O'Brien, second.

24 MR. ADOMEIT: Any discussion? Hearing none, all in
25 favor say aye or raise your hand, opposed nay or raise your hand

1 the ayes have it.

2 MR. BAILEY: Mr. Chairman, Michael Bailey, I move
3 approval of the Probate Judges and Employees Retirement Fund
4 personnel expenses for September 2024.

5 MR. O'BRIEN: Michael O'Brien, second.

6 MR. ADOMEIT: Any Discussion? Hearing none, all in
7 favor say aye or raise your hand, opposed nay or raise your
8 hand. It's unanimous, the ayes have it.

9 MR. BAILEY: Mr. Chairman, I move approval of the
10 recommendations from the Purchase of Service and Related Matters
11 subcommittee meeting held on September 26, 2024.

12 MR. O'BRIEN: Michael O'Brien, second.

13 MR. ADOMEIT: Any Discussion? Hearing none, all in
14 favor say aye or raise your hand, opposed nay or raise your
15 hand. It's unanimous, the ayes have it.

16 MR. BAILEY: Mr. Chairman, I move acceptance of the
17 Judge's, Family Support Magistrates and Compensation Commission
18 Retirement Fund statement of operations and balance sheet for
19 fiscal year ending June 30, 2024.

20 MR. ADOMEIT: Any Discussion?

21 MR. O'BRIEN: Michael O'Brien, second.

22 MS. CIESLAK: Hearing none, all in favor say aye or
23 raise your hand, opposed nay or raise your hand. The ayes have
24 it.

25 MR. BAILEY: Mr. Chairman, I move acceptance of the

1 Connecticut Police and Fire Survivors Benefit Fund statement of
2 operations and balance sheet for fiscal year ending June 30,
3 2024.

4 MR. O'BRIEN: Michael O'Brien, second.

5 MR. ADOMEIT: Any Discussion? Hearing none, all in
6 favor say aye or raise your hand, opposed nay or raise your
7 hand. The ayes have it.

8 MR. BAILEY: Mr. Chairman, I move acceptance of the
9 Public Defendant's Retirement Fund statement of operation and
10 balance sheet for fiscal year ending June 30, 2024.

11 MR. O'BRIEN: Michael O'Brien, second.

12 MR. ADOMEIT: Any Discussion? Hearing none, all in
13 favor say aye or raise your hand, opposed nay or raise your hand
14 It's unanimous, the ayes have it.

15 MR. BAILEY: Mr. Chairman, I move acceptance of the
16 State Attorneys Retirement Fund statement of operations and
17 balance sheet for fiscal year ending June 30, 2024.

18 MR. O'BRIEN: Michael O'Brien, second.

19 MR. ADOMEIT: Any Discussion? Hearing none, all in
20 favor say aye or raise your hand, opposed nay or raise your
21 hand. The ayes have it.

22 MR. BAILEY: Mr. Chairman, Michael Bailey. I move
23 acceptance of the State Employees Retirement System statement of
24 operations and balance sheet for fiscal year ending June 30,
25 2024.

MR. O'BRIEN: Michael O'Brien, second.

MR. ADOMEIT: Any Discussion? Hearing none, all in favor say aye or raise your hand, opposed nay or raise your hand. It's unanimous, the ayes have it.

MR. BAILEY: Mr. Chairman, I move acceptance of the Connecticut Municipal Employees' Retirement System Fund B, statement of operation and balance sheet for fiscal year ending June 30, 2024.

MR. O'BRIEN: Michael O'Brien, second.

MR. ADOMEIT: Any Discussion? Hearing none, all in favor say aye or raise your hand, opposed nay or raise your hand. The ayes have it.

MR. BAILEY: Mr. Chairman --

MR. ADOMEIT: Go ahead. Go ahead Michael.

MR. BAILEY: I move to suspend the regular meeting and go into executive session for the purpose of discussing items one through five on the agenda. I invite the following to stay for executive session for items one through five because they may give opinions or factual background with respect to the topics at issue. Cindy?

MR. LUCIANO: Second, Sal Luciano.

MR. ADOMEIT: All in favor say aye or raise your hand, opposed nay or raise your hand. It's unanimous, the ayes have it.

MS. CIESLAK: Mr. Chairman, this is Cindy Cieslak. I

1 believe the individuals to whom Mr. Bailey referred includes
2 Bruce Barth, Cindy Cieslak, Robert Helfand, John Herrington,
3 Virginia McGarrity, Yam Menon, Michael Rose, Ben Sedrowsky, John
4 Garrett and Ed Koebel.

5 MR. BAILEY: That's correct.

6 MR. LUCIANO: Okay.

7 (The Board went into executive session)

8 MR. ADOMEIT: Okay, we need a motion on the Patrick
9 Butler -- Roderick Butler matter, please.

10 Mr. Luciano: Regarding Roderick Butler, I'd like to
11 make a motion that we provide a declaratory ruling denying this
12 request.

13 MR. O'BRIEN: Michael O'Brien, second.

14 MR. ADOMEIT: Any Discussion? Hearing none, all in
15 favor say aye or raise your hand, opposed nay or raise your
16 hand. It's unanimous, the ayes have it.

17 MS. CIESLAK: Mr. Chairman, this is Cindy Cieslak. I
18 apologize, I didn't get myself off mute in time for the
19 discussion, but it's Roderick Porter. I think we said Roderick
20 Butler, so I just wanna --

21 MR. ADOMEIT: No, it's Roderick Porter. Yeah, thank
22 you. All right, motion please on Brien Woodaman.

23 Mr. Luciano: I would like to make a motion that we
24 deny his request to amend ARP.

25 MR. O'BRIEN: Mike O'Brien, second.

1 MR. ADOMEIT: Any Discussion?

2 Mr. Luciano: I don't know if we have the authority
3 and I don't even know if we want to, so I don't know if we wanna
4 give any reason.

5 MR. LUCIANO: Okay.

6 MR. ADOMEIT: Have we called a motion? No? Okay.
7 But we have -- we do have the motion on the table. Okay. All
8 in favor say aye or raise your hand, opposed nay or raise your
9 hand. It's unanimous, the ayes have it. Town of Redding -- We
10 need a motion, please.

11 Mr. Luciano: I'd like to make a motion that we
12 approve the settlement as discussed in executive session.

13 MR. O'BRIEN: Michael O'Brien, second.

14 MR. ADOMEIT: Any Discussion? Hearing none, all in
15 favor say aye or raise your hand, opposed nay or raise your
16 hand. It's unanimous, the ayes have it. We are at adjournment.

17 MR. BAILEY: I make a motion that we -- this is
18 Michael Bailey, I make a motion that we adjourn.

19 MR. O'BRIEN: If I could.

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

22 MS. CIESLAK: Wait -- Chairman Adomeit?

23 MR. ADOMEIT: Yes?

24 MS. CIESLAK: There was no second on the motion, and
25 Trustee Disette has raised his hand.

1 MR. ADOMEIT: Oh, I'm sorry. John?

2 MR. DISETTE: I don't know if it should be seconded
3 first, but Cindy, did you also need this determination on
4 whether we wanted to wait till January or apply everything as of
5 October 31st, or is that part of the settlement?

6 MS. CIESLAK: I feel comfortable with where we are as
7 discussed in executive session. My understanding is that the
8 trustees are seeking contributions for November and December.

9 MR. DISETTE: Thank you. I'll go ahead and second
10 that.

11 MR. ADOMEIT: Okay. Any Discussion? Hearing none, all
12 in favor say aye or raise your hand, opposed nay or raise your
13 hand. It's unanimous, the ayes have it.

14 (Meeting adjourned at 9:48 a.m.)

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CERTIFICATE

I certify that this document is a true and accurate description of the proceedings obtained from the recorded meeting of the State of Connecticut State Employees Retirement Commission regular meeting on October 17, 2024 to the best of my ability.

Wendy Maltz

Wendy Malitsky