

1 STATE OF CONNECTICUT

2 STATE EMPLOYEES RETIREMENT COMMISSION

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5 DATE: February 20, 2025

6 HELD VIA Zoom

7 CONVENED AT 9:00 A.M.
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9 Present (Via Zoom):

10 Peter Adomeit, Chairman
11 Michael Bailey, Trustee
12 Michael Carey, Trustee
13 Tara Downes, Deputy Comptroller, Ex Officio Member
14 Brian Hill, Trustee
15 Michael O'Brien, Trustee
16 Claude Poulin, Trustee
17 Rebecca Simonsen, Trustee
18 Ted Wright, Chief Investment Officer, Office of the Treasurer,
19 Ex Officio Member

20 Absent were:

21 Karen Buffkin, Trustee
22 Carl Chisem, Trustee
23 John Disette, Trustee
24 David Krayeski, Trustee
25 Sal Luciano, Trustee
Karen Nolen, Trustee
Angel Quiros, Trustee
Timothy Ryor, Trustee

Also present were:

Cindy Cieslak, General Counsel to the Commission, Rose Kallor
Robert Helfand, Assistant Director, Retirement Services Division
John Herrington, Director, Retirement Services Division
Yamuna Menon, Assistant Comptroller and General Counsel
Michael Rose, General Counsel to the Commission, Rose Kallor

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2 (Proceedings commenced at 9:00 a.m.)
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4 CHAIRMAN ADOMEIT: This is the monthly meeting of the
5 Connecticut State Employees Retirement Commission being held
6 remotely using Zoom technology. Do we have the attendance,
7 please, Cindy?

8 ATTORNEY CIESLAK: Good morning, Mr. Chairman. This
9 is Cindy Cieslak. Present today we have Chairman Peter Adomeit,
10 Trustee Michael Bailey, Trustee Michael Carey, General Counsel
11 from Rose Kallor; Cindy Cieslak, Deputy Comptroller, Ex Officio,
12 Member of the Retirement Commission, Tara Downes; Assistant
13 Director of Retirement Services Division, Robert Helfand;
14 Division Director, John Herrington; Trustee Brian Hill, General
15 Counsel and Assistant Comptroller, Yam Menon; Trustee Michael
16 O'Brien; Actuarial Trustee, Claude Poulin; General Counsel from
17 Rose Kallor, Michael Rose; Trustee Rebecca Simonsen and Chief
18 Investment Officer, Office of the Treasurer, Ex Officio Member
19 of the Retirement Commission, Ted Wright.

20 CHAIRMAN ADOMEIT: Okay, thank you. We can move to
21 the Division Director's report, John Herrington.

22 MR. HERRINGTON: Yes. Good morning, everyone. I've
23 circulated the report. Things are standard from one month to
24 the next. The retirements remain at historic lows if we look
25 over decades, but they are creeping up a bit from past years.

1 The division as a whole, we continue to make progress
2 on the technology side in establishing functionality to
3 automatically enroll individuals in the proper tiers upon hire
4 and to collect the correct contributions.

5 We're moving on to a next phase now. The more
6 difficult piece is for people who are rehired and have prior
7 state service and all of the logic that's required to place
8 those individuals into the correct tiers, but that's a focus of
9 the Division and we hope to make progress with that over the
10 next couple of months.

11 The benefit of that is that we would collect the
12 correct contribution amounts from day one, and that would
13 eliminate a lot of activity where we need to either refund
14 contributions that were excess contributions paid in error or to
15 collect contributions that should be in the fund and were not in
16 the fund for a period of time, so that's our next project, and
17 we hope to make significant progress on that project by the end
18 of July.

19 CHAIRMAN ADOMEIT: Okay. Thank you, John. Any
20 questions or comments? Okay, hearing none, let's move on to New
21 Matters.

22 MR. BAILEY: Good morning, everyone, Michael Bailey.
23 Mr. Chairman, I move Approval of the State Employees Retirement
24 Commission Minutes with the Directors Report from January 2025
25 meeting.

1 MR. CAREY: Carey, second.

2 CHAIRMAN ADOMEIT: Any discussion? Hearing none, all
3 in favor say aye or raise your hand, opposed nay or raise your
4 hand. It's unanimous, the ayes have it.

5 MR. BAILEY: Mr. Chairman, I move Approval of the
6 Connecticut State Employees Retirement System Expenses for
7 January 2025.

8 MR. CAREY: Carey, second.

9 CHAIRMAN ADOMEIT: Any discussion? Hearing none, all
10 in favor say aye or raise your hand. Opposed nay or raise your
11 hand. It's unanimous, the ayes have it.

12 MR. BAILEY: Mr. Chairman, Michael Bailey. I move
13 Approval of the State Employees Retirement Commission Chairman
14 Per Diem Expenses for January 2025.

15 MR. CAREY: Carey, second.

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

19 MR. BAILEY: Mr. Chairman, I move Approval of the
20 State Employee Retirement Commission Union Trustee, Claude
21 Poulin's Per Diem and Travel Expenses Reimbursement for January
22 2025.

23 MR. CAREY: Carey, second.

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

1 hand. It's unanimous, the ayes have it.

2 MR. BAILEY: Mr. Chairman, I move Approval of the
3 State Employees Retirement Commission Management Trustee,
4 Timothy Ryor's per diem expenses for January 2025.

5 MR. CAREY: Carey, second.

6 CHAIRMAN ADOMEIT: Any discussion? Hearing none, all
7 in 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 items six and seven
10 on the agenda, Acceptance of Invoices from Rose Kallor Executive
11 Session and Invoices from Robinson and Cole for Federal Tax
12 Matters Services Executive Session for January 2025.

13 MR. CAREY: Carey, second.

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

17 MR. BAILEY: Mr. Chairman, I move items eight, nine
18 and 10 on the Agenda, Approval of the Connecticut State
19 Employees' Retirement System Service Retirements, Voluntary
20 Pending Retirements and Disability Retirements for January 2025.

21 MR. CAREY: Carey, second.

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

25 MR. BAILEY: Mr. Chairman, Michael Bailey. I move

1 Approval of the Retirement Services Division to Discontinue
2 Disability Applications 1 Year Limitations for January 2025.

3 MR. CAREY: Carey, second.

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

7 MR. BAILEY: Mr. Chairman, I move Approval of the
8 Probate Judges and Employees Retirement Fund Personnel Expenses
9 for January 2025.

10 MR. CAREY: Carey, second.

11 CHAIRMAN ADOMEIT: 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 MR. BAILEY: Mr. Chairman, I move Approval of the
15 Recommendations of the Purchase of Services, Service and Related
16 Matters Subcommittee meeting held on January 23 2025.

17 MR. CAREY: Carey, second.

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

21 MR. BAILEY: Seeing no new matters on the agenda, Mr.
22 Chairman, I move to suspend the Regular Meeting and go to
23 Executive Session for the purpose of discussing items one
24 through four. I'd also like to invite -- Cindy, you're going to
25 have to go through the list for me.

1 ATTORNEY CIESLAK: All right. This is Cindy Cieslak.
2 I believe that Trustee Bailey is referring to Cindy Cieslak,
3 Robert Helfand, John Herrington, Yam Menon, and Michael Rose.

4 MR. BAILEY: And, of course, those are for purposes
5 where they may give opinions or factual background with respect
6 to the topics at issue.

7 MR. CAREY: Carey, second.

8 CHAIRMAN ADOMEIT: Any discussion? Hearing none, all
9 in favor say aye or raise your hand, opposed nay or raise your
10 hand. It's unanimous, the ayes have it.

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12 (Executive Session from 9:13 a.m. to 9:36 a.m.)
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14 CHAIRMAN ADOMEIT: We need a motion to amend the
15 agenda, please.

16 MR. BAILEY: Mr. Chairman, Michael Bailey, I move that
17 we amend the Executive Session Agenda to include item No. 5,
18 Roderick Porter V SERC - pending litigation.

19 MR. CAREY: Carey, second.

20 CHAIRMAN ADOMEIT: Any discussion? Hearing none, All
21 in favor say aye or raise your hand, opposed nay or raise your
22 hand. It's unanimous, the ayes have it. We now need a motion
23 to go back in.

24 MR. BAILEY: Mr. Chairman, this is Michael Bailey. I
25 move that we exit the main meeting and return to the Executive

1 Session for the amended item on the agenda.

2 MR. CAREY: Carey, second.

3 CHAIRMAN ADOMEIT: Any discussion? Hearing none, all
4 in favor, say aye raise your hand, opposed nay or raise your
5 hand. It's unanimous, the ayes have it.

6 ATTORNEY CIESLAK: Mr. Chairman. For the record, I'd
7 like to confirm that the same individuals who were previously
8 invited into Executive Session are again invited because they
9 may have information or opinion related to item No. 5. I see
10 nods of the head.

11 MR. CAREY: Correct.

12 ATTORNEY CIESLAK: Thank you.

13
14 (Executive Session from 9:37 a.m. to 9:41 a.m.)
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16 CHAIRMAN ADOMEIT: Okay. We need some motions.

17 MR. CAREY: Mr. Chairman, this is Mike Carey. In the
18 Silva matter, I move that the Commission approve Ms. Silva's
19 request to have the Division process her grandfathering request
20 and that it be done at the full present day actuarial value.

21 MR. BAILEY: Bailey, second.

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

25 MR. CAREY: Mr. Chairman, this is Mike Carey. In the

1 case of the Martin appeal, I move that the Commission, based
2 upon the specific fact pattern in this case, deny Ms. Martin's
3 appeal.

4 MR. BAILEY: Bailey, second.

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

8 MR. BAILEY: Mr. Chairman, Michael Bailey. I move
9 adjournment of the meeting.

10 MR. CAREY: Carey second.

11 CHAIRMAN ADOMEIT: All in favor, say aye or raise your
12 hand. It's always unanimous, the ayes have it. Thank you all
13 very much.

14 (Meeting adjourned at 9:43 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 on February 20, 2025 to the best of my ability.

Wendy Malitsky

Wendy Malitsky

My Commission Expires
March 31, 2030