| 1 | STATE OF CONNECTICUT |
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| 2 | STATE EMPLOYEES RETIREMENT COMMISSION |
| 3 | REGULATION & OVERPAYMENT SUBCOMMITTEE |
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| 5 | DATE: May 20, 2025 |
| 6 | HELD VIA Zoom |
| 7 | CONVENED AT 1:00 P.M. |
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| 9 | Present (Via Zoom): |
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| 11 | Chairman Peter Adomeit |
| 12 | Trustee Michael Carey |
| 13 | Trustee Brian Hill |
| 14 | Trustee Michael O'Brien |
| 15 | John Herrington, Retirement Services Division Director |
| 16 | Robert Helfand, Retirement Services Division Assistant Director |
| 17 | Benjamin Sedrowski, Retirement Services Division |
| 18 | Commission Counsel Cindy Cieslak, Rose Kallor, LLP |
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1 (Proceedings began at 1:02 p.m.) 2 CHAIRMAN ADOMEIT: Good afternoon. I'm Peter Adomeit. 3 4 This is a meeting of the State Employees Retirement Commission 5 Regulations and Overpayment Subcommittee using remote technology. Cindy, do you have the attendance, please? 6 7 ATTORNEY CIESLAK: Yes. Good afternoon, this is Cindy 8 Cieslak. Present today we have Chairman Peter Adomeit, Trustee 9 Michael Carey, Trustee Brian Hill, Trustee Michael O'Brien. 10 From the Retirement Services Division we have Robert 11 Helfand and Benjamin Sedrowski, and I'm Cindy Cieslak, General Counsel from Rose Kallor. 12 13 CHAIRMAN ADOMEIT: Okay. We need a motion, please, to 14 approve the agenda. 15 MR. CAREY: Mr. Chairman, this is Mike Carey. I move 16 that we approve the agenda. 17 MR. HILL: Second, Hill. CHAIRMAN ADOMEIT: Any discussion? Hearing none, all 18 19 in favor say aye or raise your hand, opposed nay or raise your 20 It's unanimous, the ayes have it. hand. New Business. We need a motion please to go into 21 22 Executive Session. MR. CAREY: Mr. Chairman, this is Mike Carey. 23 I move 24 that we go into Executive Session for the purpose of discussing 25 the items on the agenda and to include the following persons in

1 our Executive Session because they may have information that's relevant to our decision making process, and those are; Cindy 2 3 Cieslak, Ben Sedrowski, and Bert Helfand. 4 MR. HILL: Hill, second. CHAIRMAN ADOMEIT: All in favor say aye or raise your 5 6 hand. It's unanimous, the ayes have it. 7 8 (Executive Session from 1:03 p.m. to 2:00 p.m.) 9 10 ATTORNEY CIESLAK: All set. 11 CHAIRMAN ADOMEIT: John Jannetty. MR. CAREY: Mr. Chairman, this is Mike Carey. 12 In the 13 Jannetty case I move that the Subcommittee recommend that the 14 Commission deny the request for a waiver of overpayment, but 15 permit the Division to extend the payment plan by up to five 16 years. 17 MR. HILL: Second, Hill. CHAIRMAN ADOMEIT: Any discussion? Hearing none, all 18 19 in favor say aye or raise your hand, opposed nay or raise your 20 It's unanimous, the ayes have it. Russell? hand. 21 MR. CAREY: Mr. Chairman, this is Mike Carey. In the 22 Russell matter I move that the Subcommittee recommend that the 23 full Commission deny the request for waiver of overpayment, but permit the Division to extend the period of overpayment of the 24 25 repayment for up to four years.

1 MR. HILL: Second, Hill. CHAIRMAN ADOMEIT: Any discussion? Hearing none, all 2 3 in favor say aye or raise your hand, opposed nay or raise your 4 hand. It's unanimous, the ayes have it. Shea? 5 MR. CAREY: Mr. Chairman, this is Mike Carey. I move that the Subcommittee transfer this matter back to the Division б 7 for the purpose of forwarding to MERC so that they may address 8 as they deem appropriate. I'm unclear if that actually has to go back to the Commission or not, if we could just do that 9 10 administratively. 11 ATTORNEY CIESLAK: You, the Retirement Commission -this is Cindy Cieslak -- does not have the authority to 12 13 administer CMERS at this point so I think your motion is 14 appropriate. MR. CAREY: 15 Thank you. 16 MR. HILL: Second, Hill. 17 CHAIRMAN ADOMEIT: Any discussion? Hearing none, all in favor say aye or raise your hand, opposed nay or raise your 18 19 hand. It's unanimous, the ayes have it. Treusch? 20 MR. CAREY: Mr. Chairman, this is Mike Carey, I move that the Subcommittee recommend that the full Commission deny 21 22 Mr. Treusch's request for reconsideration. 23 MR. HILL: Second, Hill. 24 CHAIRMAN ADOMEIT: Any discussion? Hearing none, all 25 in favor say aye or raise your hand. It's obviously unanimous.

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1 The ayes have it. Quinn?

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| 2 | MR. CAREY: Mr. Chairman, this is Mike Carey. In the |
| 3 | Quinn matter I move that the Subcommittee recommend that the |
| 4 | full Commission recalculate the repayment schedule based upon |
| 5 | the adjusted amount owed and also reset the timeframe for |
| 6 | repayment to 10 years prospectively. |
| 7 | MR. HILL: Second, Hill. |
| 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. Motion to adjourn? |
| 11 | MR. CAREY: Mr. Chairman, this is Mike Carey, so |
| 12 | moved. |
| 13 | MR. HILL: Second, Hill. |
| 14 | CHAIRMAN ADOMEIT: All in favor say aye or raise your |
| 15 | hand. It's always unanimous, the ayes have it. Thank you all |
| 16 | very much. Nice meeting. |
| 17 | (Proceeding adjourned at 2:04 p.m.) |
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| 1 | CERTIFICATE |
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| 3 | I certify that this document is a true and accurate |
| 4 | description of the proceedings obtained from the recorded |
| 5 | meeting of the State of Connecticut State Employees Retirement |
| 6 | Commission Regulation & Overpayment Subcommittee on May 20, 2025 |
| 7 | to the best of my ability. |
| 8 | |
| 9 | Wendy Malitsky |
| 10 | Wendy Malitsky Wendy Malitsky |
| 11 | My Commission Expires |
| 12 | March 31, 2030 |
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