



STATE OF CONNECTICUT MUNICIPAL EMPLOYEES RETIREMENT COMMISSION

The regular meeting of the Municipal Employees Retirement Commission (the “Commission”) was held on February 20, 2025. The meeting was held electronically via Teams. The meeting convened at 1:05 p.m., and the following members of the Commission were present:

- Brian Vahey, Chairman
- Jeffrey Arn, Trustee
- Michelle Boyles, Trustee
- Michael Freda, Trustee
- David Glidden, Trustee
- Kurt Miller, Trustee
- Troy Raccuia, Trustee
- Sarah Sanders, Deputy Treasurer, Ex Officio Member
- Jeffrey Tomchick, Trustee

Also present were:

- Tara Downes, Deputy Comptroller
- Rick Funston, Funston Advisory Services LLC
- Robert Helfand, Assistant Director, Retirement Services Division
- John Herrington, Director, Retirement Services Division
- Megan Piwonski, Retirement Services Division
- Donald Wilkerson, Assistant Director, Retirement Services Division
- Yamuna Menon, Assistant Comptroller and General Counsel
- Ben Sedrowski, Retirement Services Division

Call to Order

Robert Helfand called the meeting to order. Mr. Helfand identified those in attendance.

Amendment to the Agenda

Chairman Vahey moved, seconded by Mr. Miller, to add to the agenda approval of the draft minutes of the inaugural meeting of January 16, 2025. The motion passed unanimously.



Mr. Freda, seconded by Mr. Miller, then moved to approve the draft minutes. Ms. Boyles, Ms. Sanders, Mr. Tomchik, and Mr. Arn all proposed corrections to the draft minutes. Mr. Helfand undertook to correct the draft minutes, and the motion was tabled by unanimous consent.

Sean Scanlon, State Comptroller and Ex Officio Member, and Stephen Stephanou, Trustee, joined the meeting.

Appointments/Swearing In

John Herrington introduced Trustee-Designate Karen McDonough, who described her background with the Office of the State Comptroller and her work as Chief Legal Officer for USI Consulting Group. Mr. Herrington explained that Ms. McDonough's appointment as expert trustee was subject to the approval by a majority of the trustees representing employees and government employers. Mr. Stephanou moved, seconded by Mr. Freda, to approve Ms. McDonough's appointment. The motion passed unanimously.

Mr. Herrington then administered the oath of office to Ms. McDonough.

Division Director's Report

John Herrington introduced Comptroller Sean Scanlon, who welcomed the trustees and thanked them for their service.

Mr. Herrington reported on the number of regular and disability retirements from the Connecticut Municipal Employees Retirement System (CMERS) for January 2025. He explained that the Office of the State Comptroller (OSC) is monitoring the rate of retirements, because it expects the number to increase before rule changes take effect on July 1, 2025. Although applicants for disability retirements formerly experienced long delays, all 15 of this month's disability retirees have already been scheduled for a hearing.

Megan Piwonski discussed the OSC's efforts to educate CMERS members about the upcoming changes to the plan. All members are being given the opportunity to estimate their CMERS pensions under different scenarios, either by using an online pension estimator or with the help of a staff member at a live meeting. Ms. Piwonski presented an example of the pension estimates that the OSC provides.

As of February 20, 88 percent of CMERS members had been reached in this way, and meeting had been scheduled for an additional 7 percent. Only 503 members had not yet been reached.

Mr. Herrington concluded by stating that the OSC would look for feedback through the governance manual about the type of data the Commission would like to have provided at future meetings. He



also noted that the legislature might be considering new retirement options within CMERS; he stated that the OSC will keep the Commission advised about any developments in that area.

Invoice Approvals

1. Mr. Arn moved, seconded by Mr. Miller, to approve the invoice of Rose Kallor, LLP, for January 2025. The motion passed unanimously.
2. Mr. Miller moved, seconded by Mr. Glidden, to approve the invoice of Funston Advisory Services, LLC.

Retirement Approvals

1. Mr. Freda moved, seconded by Mr. Tomchik, to approve the CMERS service retirements for January 2025. The motion passed unanimously.
2. Mr. Miller moved, seconded by Mr. Stephanou, to approve certain CMERS service retirements retroactively. The motion passed unanimously.
3. Mr. Miller moved, seconded by Mr. Tomchick, to approve the CMERS disability retirements for January 2025. The motion passed unanimously.

CMERS Draft Governance Manual

Mr. Funston explained the structure of the draft Governance Manual for the Municipal Employees Retirement Commission prepared by Funston Advisory Services. Mr. Herrington invited the trustees to submit comments and suggestions on the draft manual before their next meeting.

Adjournment

With no further business before the Commission, Mr. Miller moved, seconded by Mr. Stephanou, to adjourn the meeting. The Commission voted unanimously to adjourn at 1:52 p.m.

Respectfully Submitted by:

Brian Vahey, Charman

Prepared by John Herrington, Director, Retirement Services Division