



**CRSA BOARD OF DIRECTORS  
FRIDAY, MARCH 19, 2021 TELECONFERENCE MEETING  
10:00 AM  
APPROVED MINUTES**

Board Attendees: Comptroller Kevin Lembo; Christine Shaw for Treasurer Wooden; Michael Walsh for Secretary McCaw; Thomas Sennett; Patrick Flaherty for Labor Commissioner Westby; Cesar Garcia for Banking Commissioner Perez; Keisha Palmer; Alex Knopp; Ed Zelinsky; Joe Fazzino; Doug McIntosh

Additional Attendees: Jessica Muirhead, CT Office of the State Comptroller; Andrea Feirstein, AKF; Margaret Bartiromo, Pullman and Comley; Manisha Srivastava, CT Office of Policy and Management; Melissa Ziobron, House Republican Caucus; Brian Williams, Northshire Consulting Southington; Aiden Yeaw; Lisa Messina; Grace Sullivan, Davis and Harman

**1. CALL TO ORDER AND WELCOME**

- a. A quorum was declared and Chairman Lembo called the meeting to order at 10:03 A.M.
- b. Chairman Lembo added that there was no legislative update on this agenda because there was nothing new to report. However, he asked that the members of the Legislative Committee to prioritize the list of requests to the legislature.

**2. PUBLIC COMMENT**

- a. Chairman Lembo provided an update to a public comment from the February 2021 meeting regarding the posting of agendas and meetings for the CRSA. The meeting dates are filed with the Secretary of State's office and posted on the CRSA website as required as a quasi-public organization. The CRSA has added the call-in information to its agenda to make it easier to access.
- b. Aiden Yeaw inquired whether the presentation from BNY Mellon today will be made available to members of the public. Chairman Lembo confirmed that the presentation will be presented on-screen during the meeting and added to the CRSA webpage after the meeting is over. Mr. Yeaw asked how to access the online meeting. Chairman Lembo asked Jessica Muirhead to send the sign-in details to Mr. Yeaw.
- c. Melissa Ziobron also requested a link to the online meeting sign-in information. Chairman Lembo asked Ms. Muirhead to send the sign-in details to Ms. Ziobron. Ms. Muirhead confirmed that she would update the agenda on the webpage to include the sign-in information to the meeting.
- d. Melissa Ziobron from the House Republican Office inquired where the CRSA Board Meeting agendas are posted beyond the CRSA website. Chairman Lembo asked Ms. Muirhead where the agendas are posted. Ms. Muirhead responded that the agendas are posted on the CRSA website only. Ms. Ziobron requested that the agendas be posted on the official Agency DAS website in the future and that the agendas include the sign-in information for remote attendance. Chairman Lembo asked Ms. Muirhead to check whether other quasi-governmental agencies post to the DAS website and to follow their established practice.

### 3. APPROVAL OF MINUTES

- a. Alex Knopp moved to approve the meeting minutes of February 19, 2021 as amended. Joe Fazzino seconded the motion. The motion was opened to discussion. Karen Jeffers submitted written corrections to change the spelling of George Kasper's name and to change the last sentence of the Governing Documents section "the motion at the December meeting did not require the Board to vote again if there were no comments to be addressed, so no further action was taken and the policies and bylaws are approved and adopted as published." There was no further discussion. The motion passed by voice vote unanimously.

### 4. RFQS AND RFPs

- a. Chairman Lembo requested that Ms. Muirhead provide an update on RFQs and RFPs. Ms. Muirhead suggested to the Board that the CRSA issue an RFQ for a Surety Bonds to secure the required insurance. Mr. McIntosh asked if there was a precedent from other quasi-governmental organizations. Ms. Muirhead said she would check. Mr. Knopp asked why an RFQ, Chairman Lembo said that it would help to give us as many opportunities as possible on the table without restriction. Ms. Shaw asked about the difference between the Surety Bond and the ENO coverage for the authority. Chairman Lembo indicated that both would be included.
- b. Ms. Muirhead reviewed the previous RFP for investment consulting services, which was awarded to Segal Marco in 2019 and requested the Board's input on re-issuing the RFP for an investment consultant. The purpose would be to review the suggested investment portfolio from BNY Mellon. Ms. Shaw asked if there was a requirement to re-issue the RFP. Chairman Lembo said that there was no requirement. Further discussion was tabled.

### 5. UPDATE ON FREEDOM OF INFORMATION REQUEST

- a. Chairman Lembo requested an update on the Freedom of Information Act request. Attorney Margaret Bartiromo reported that there have been no updates to this request.

### 6. PRESENTATION FROM BNY MELLON

- a. Doug Magnolia introduced the BNY Mellon team, including Mr. Golden, Ms. Shieh, Mr. Werhle, and Ms. Stewart.
- b. Mr. Golden introduced Mr. Werhle, who shared a presentation with the Board on updates for the name and branding of the program. Mr. Werhle spoke on the branding exploration and design process and made suggestions to the Board for name and tagline finalists. The name and taglines were discussed by the Board. Ms. Shaw asked if the Board had previously decided on a name. Chairman Lembo confirmed that a name had been previously discussed, but the Board would be well served to take the advisement of the marketing expertise of the contractor. Mr. Knopp expressed his support for the suggestions of the BNY team. Ms. Palmer asked whether the suggested names were checked for license and trademark availability. Ms. Stewart confirmed the names were available from a website domain perspective.
- c. Mr. Golden provided an update on the timeline and key dependencies of the program, including planning and design, communications and outreach, branding and site design, and portal design. Mr. Knopp thanked Mr. Golden for his presentation and asked if the Authority had the right structure to respond to questions and make decisions quickly enough during the set-up phase of the program. Chairman Lembo suggested that there should be a group empowered by the Board to make decisions in absence of the full Board. Ms. Shaw asked Mr. Golden about how many pilot employers are required and how they will be identified. Mr. Golden said the between ten to fifteen pilot employers would be ideal to test the program. Chairman Lembo added that BNY Mellon and Ms. Muirhead are working to find the pilot employers along with AARP and other partners.

- d. Chairman Lembo asked whether any Board members would be willing to be part of a committee that would be empowered during the launch phase to meet more frequently and make decisions for the Board. Mr. Fazzino asked whether the Program Design and Investment committee would retain its role overseeing the investment portfolio. Chairman Lembo agreed the Program Design and Investment committee should retain its role overseeing the investment portfolio. Ms. Shaw asked whether there should be a separate committee from the existing Program, Design and Investment committee to avoid duplication of effort. Mr. Knopp agreed that the Program, Design, and Investment committee can take on the initial effort of program launch.
- e. Chairman Lembo re-opened discussion of the RFP and RFQs. Ms. Palmer asked whether the Board can use the previous RFP for the investment consultant. Ms. Shaw asked that the investment consultant RFP scope of services be reviewed.

## 7. ADJOURNMENT

- a. The meeting adjourned at 11:03 AM.

DRAFT