



**CRSA BOARD OF DIRECTORS  
FRIDAY, DECEMBER 18, 2020 TELECONFERENCE MEETING  
MEETING MINUTES**

Approved by the Board on February 19, 2021

**BOARD MEMBERS IN ATTENDANCE:** Kevin Lembo, Tom Sennet, Cesar Garcia, Keisha Palmer, Edward Zelinsky, Joe Fazzino, Patrick Flaherty, Alex Knopp, Christine Shaw

**ALSO, IN ATTENDANCE:** Natalie Braswell, Office of the State Comptroller; Manisha Srivastava, Office of Policy and Management; Jessica Muirhead, Office of the State Comptroller; Andrea Feirstein, AKF Consulting Group; Lisa Messina; Tim Ryan, AARP; John Erlingheuser, AARP; Angela Antonelli, Georgetown University Center for Retirement Initiatives; Karen Jeffers, Pullman & Comley

**1. CALL TO ORDER**

- a. Chairman Kevin Lembo called the meeting to order at 10:00 a.m. and took a roll call of the members in attendance and a quorum was declared.

**2. APPROVAL OF MINUTES**

- a. A motion was made by Mr. Knopp and seconded by Mr. Fazzino to approve the minutes of the August 21, 2020 Board meeting. The motion passed by unanimous voice vote.
- b. A motion was made by Mr. Sennet and seconded by Ms. Palmer to approve the minutes of the October 16, 2020 Board meeting. The motion passed by unanimous voice vote.

**3. GOVERNING DOCUMENTS**

- a. Ms. Palmer presented revisions to the CRSA Bylaws, as suggested by the Governance Committee, to the Board. Mr. Knopp made a motion to approve the changes to the Bylaws, seconded by Ms. Shaw. The motion was opened to discussion, and Ms. Shaw affirmed that the Bylaws as presented reflected the best practices for quasi-public agencies. The motion passed unanimously by voice vote.
- b. Mr. Sennett made a motion to approve changing the CRSA's fiscal year to mirror the State's fiscal year, July 1<sup>st</sup> – June 30<sup>th</sup>. The motion was seconded by Ms. Palmer. There was no further discussion. The motion passed unanimously by voice vote.
- c. Ms. Palmer presented revisions to the CRSA Policies and Procedures, as suggested by the Governance Committee, to the Board. Ms. Palmer asked Attorney Jeffers to provide additional context to the suggested changes. Ms. Palmer made a motion to approve the changes to the Policies and Procedures, seconded by Mr. Sennet. There was no further discussion. The motion passed unanimously by voice vote.
- d. Ms. Palmer asked Attorney Jeffers if the Bylaws and Policies and Procedures governance documents could be adopted now. Attorney Jeffers clarified that all governance documents must be republished for public comment. Ms. Palmer made a motion to formally adopt the Policies and Procedures after the public comment period, provided there are no comments. The

motion was seconded by Mr. Fazzino. There was no further discussion. The motion passed unanimously by voice vote.

#### **CRSA DATA**

- e. Ms. Muirhead reported on the status of data gathering for the launch of the CRSA program. The CRSA's status as a quasi-governmental organization presents several challenges to data collection, chiefly that the CRSA cannot directly receive unemployment insurance data from the Department of Labor. Other avenues of data sourcing include working with the CT Paid Family Leave authority, who have their set of data that can be used. Ms. Srivastava expressed her support for continuing to pursue a data-sharing partnership with CT Paid Family Leave. Chairman Lembo asked Ms. Muirhead whether there were similar conversations with the Secretary of State and the CT Business OneStop teams. Ms. Muirhead explained that other avenues explored resulted in similar federal restrictions on data.

#### **4. CONTRACTING UPDATE**

- a. Chairman Lembo asked Ms. Braswell to provide an update to the contract negotiations with BNY Mellon. Ms. Braswell reported that the negotiations were going well and asked Ms. Feirstein, of AFK, to provide additional details to the Board. Ms. Feirstein reported that the contract was with the contractor's legal team and they were awaiting response.

#### **5. UPDATE ON FREEDOM OF INFORMATION REQUEST**

- a. Chairman Lembo asked Attorney Jeffers for an update on the Freedom of Information Request. Attorney Jeffers thanked the Board for sending the requested information and reported that they were waiting to hear back from the FOI requestor.

#### **6. ANNUAL REPORT**

- a. Chairman Lembo asked Ms. Muirhead to present the CRSA annual report to the Board, noting that he asked for the report to be simplified into a letter form. Ms. Muirhead presented the CRSA annual report to the board and noted that the simplified format was in keeping with similar reports from other states pre-program launch. Chairman Lembo asked if there was any further comment. Attorney Jeffers recommended that the report include that the CRSA has no employees and that the report reflect it is presented to the Board.
- b. Mr. Knopp made a motion to approve the Annual Report letter and submit it as the statutes require. Mr. Sennett seconded the motion. There was no new discussion. The motion passed by voice vote. Ms. Srivastava abstained from the vote.

#### **7. 2021 LEGISLATIVE RECOMMENDATIONS**

- a. Ms. Muirhead reviewed a list of recommended legislative changes to the CRSA statute which were then discussed by the Board. Mr. Zelinsky outlined an additional legislative suggestion to the Board regarding ERISA exemption.
- b. Mr. Sennet brought for discussion a previous suggestion of the Planning and Program Design committee to reserve the first \$1,000 of funds. Chairman Lembo asked for discussion on this suggestion. Ms. Sinha suggested that other states simply hold funds for several months before investing them instead of reserving an amount of funds indefinitely. Ms. Muirhead added that other states are looking to move away from the reserve model. Chairman Lembo invited Ms. Feirstein to comment. Ms. Feirstein confirmed that other states are changing to shorter time-based holding periods.
- c. Ms. Braswell asked whether the Legislative Committee should review the legislative changes further and bring a recommendation to the Board at a future meeting. Chairman Lembo agreed with this recommendation.

**8. 2021 MEETING DATES**

- a. Ms. Muirhead distributed the proposed meeting dates for the Board for 2021. Mr. Sennett made a motion to accept the meeting dates for the calendar year 2021 and submit the dates to the Governor's office. The motion was seconded by Ms. Shaw. The motion passed unanimously by voice vote.

**9. ADJOURNMENT**

- a. The meeting adjourned at 11:39 AM.