

MINUTES – Approved on February 21, 2020

**Connecticut Retirement Security Authority Board of Directors
Regular Meeting
January 17, 2020, 10 a.m.
Minutes**

Members Attending

Christine Shaw, Office of the State Treasurer, Michael P. Walsh, Office of Policy and Management, Cesar Garcia, Department of Banking, Patrick Flaherty, Department of Labor, Doug McIntosh, Vincent Grillo, Thad Gray, John Sayour, Thomas Sennett, Ed Zelinsky, Alex Knopp, and Joseph Fazzino

Also attending (P = via phone): Jon Lender (P) from the Hartford Courant, Tim Ryan (P) – AARP, Manisha Srivastava, Derek DeLorenzo (P) - AKF Consulting, and Gar Chung (P) - Financial Investment News

I. Call to Order/Roll Call:

Chairman Mike Walsh called the Regular Meeting to order at 10:02 a.m. A Roll Call of members was taken, and a quorum declared.

II. Amendments to the Agenda:

**Motion by Alex Knopp
Seconded by Patrick Flaherty**

To add 5 c, 5 d, and 5 e. under Communications: Update on the Georgetown University Conference on January 22 and 23, a brief discussion on the future Comptroller's Office role with respect to CRSA moving forward, and a discussion of the response to the Senator Fassano letter dated December 12, 2019 and 7 c. under New Business to discuss an offer by Patrick Flaherty to complete a website clean-up of the CRSA DOL website.

No discussion occurred and the amendments to the agenda were accepted.

Motion carried unanimously

III. Public Comment on Agenda Items:

No members of the public at the meeting chose to provide comment.

IV. Approval of Minutes:

Motion by Christine Shaw
Seconded by Patrick Flaherty

To approve the September 20, 2019 minutes as amended by the board.

After a brief discussion,

Motion carried unanimously with Cesar Garcia abstaining.

Motion by Thad Gray
Seconded by John Sayour

To approve the November 15, 2019 minutes as amended.

A brief discussion occurred,

Motion carried unanimously with Cesar Garcia abstaining.

Motion by Joe Fazzino
Seconded by Tom Sennett

To approve the December 20, 2019 minutes as amended.

A brief discussion occurred and there was some question among the board that the motions made and approved at the meeting were not clearly articulated in the minutes. Christine Shaw would provide her notes so the minutes can be better represented.

Accordingly, **Motion by Alex Knopp**
Seconded by John Sayour

To **Table** the item until the next meeting

Motion carried unanimously

Motion by Christine Shaw
Seconded by Doug McIntosh

To approve the minutes of the December 24, 2019 meeting as amended.

A brief discussion occurred. Motion carried unanimously with Patrick Flaherty abstaining.

**Motion by Doug McIntosh
Seconded by Alex Knopp**

To approve the January 6, 2020 minutes as presented.

A brief discussion occurred, motion carried unanimously with Thad Gray abstaining.

V. Communications:

- a. The State executed separation agreement for the executive director was forwarded in the meeting materials package. Mary Fay has until January 29th to sign it and then seven additional days to rescind her decision.
- b. Vin Grillo prepared a thorough PowerPoint on the CRSA Mission forward. After the presentation, Vin was complimented on the extensive work expended to prepare for this discussion. Then, each director commented on the task at hand including insight on the possible obstacles, difficulty, and need for funding in order to be successful.
- c. The Georgetown sponsored conference is scheduled for January 22 and 23 with Natalie Braswell and Manisha Srivastava attending and after they return, they will report back on their findings and meetings
- d. It appears that CRSA will likely be assigned to the Comptroller's Office. The timing of the final decision should be within the next 60-90 days.

VI. Old Business:

- a. Subcommittee updates

A brief discussion occurred and an agenda item for the next meeting will be included to understand the work of each of the authority sub-committees.

No motions were made, or votes taken.

VII. New Business:

**Motion by Alex Knopp
Seconded by John Sayour**

7a. To approve the 2020 Meeting Schedule as provided to the members in the meeting materials package. A brief discussion occurred, and the motion carried unanimously

**Motion by Tom Sennett
Seconded by Joe Fazzino**

7 b. To approve the 2019 Annual Report for submission to the Governor and Legislature as required by CGS.

A brief discussion occurred with Patrick Flaherty asking all abbreviations of CSRP be changed to “The Program”.

The motion carried unanimously with John Sayour abstaining.

**Motion by Doug McIntosh
Seconded by Joe Fazzino**

7 c. To proceed with the creation of a small task force to assist in the clean-up of the CRSA website hosted by the DOL.

A brief discussion occurred with Tom Sennett and Mike Walsh assisting Patrick Flaherty in the work.

Motion carried unanimously

VIII. Public Comment of Any Item

Tim Ryan of AARP took the opportunity to share AARP’s sense of encouragement of the CRSA mission.

John Sayour of the board spoke to his role on the board in 2019 in retrospect and looked prospectively to 2020.

IX. Adjournment:

A motion was made to adjourn, the motion was seconded, and the vote was unanimous ending the meeting at 11:50 a.m.