



## Connecticut Retirement Security Authority Board of Directors

October 19, 2018, 10:00 a.m. - 12:00 p.m.

Legislative Office Building, Room 1C

300 Capitol Avenue, Hartford, CT 06016

### MINUTES

#### Members Present

DRS Commissioner Scott Jackson, Chair  
John Sayour  
Ed Zelinsky  
Thomas Sennett  
Cesar Garcia (For Banking Commissioner Jorge Perez)  
Vincent Grillo  
State Comptroller Kevin Lembo  
Doug McIntosh, Jr.  
Alex Knopp  
Christine Shaw (For State Treasurer Denise Nappier)  
Manisha Srivastava

#### Other Participants

Marisa Morello, Department of Labor

#### I. Call to Order

Commissioner Jackson adjourned the September 28<sup>th</sup> CRSA Board Special Meeting at 10:04 AM and he then called this meeting to order at 10:05 AM.

#### II. Adoption of Minutes from September 21 regular meeting

Commissioner Jackson made a motion to approve the minutes, seconded by Tom Sennett, of the September 21, 2018 regular meeting. There was discussion regarding a Board member's participation in that meeting and the minutes were approved on a unanimous vote, with one abstention by Christine Shaw.

#### III. Subcommittee Updates

- a. Budget/Audit/Finance Subcommittee – Commissioner Jackson explained that he met with the legal team, Pullman & Comley, in order to establish the budget for the CRSA

Board. He also stated that Friday, November 2<sup>nd</sup> is the chosen day for the first fiduciary training session at 10AM.

b. Education and Outreach Subcommittee

Commissioner Jackson thanked AARP for their work on the informational session events with their networks in order to continue public education.

c. Governance and Bylaws Subcommittee

Commissioner Jackson stated that Pullman & Comley is working on drafting the bylaws for the CRSA Board.

d. Personnel and Support Subcommittee

Commissioner Jackson discussed the status of the applications for the CRSA Board Executive Director position. The CRSA Board members provided their feedback and suggestions about the required skills and preferred experience that the Executive Director should have in order to be considered for the position. The Board members further discussed the method in which the Executive Director applicant will be scored and ranked for consideration for final interviews. Commissioner Jackson closed this discussion by stating that the Personnel Subcommittee will trim the Executive Director applicants down to 10. He will then send those 10 Executive Director applicants to the full CRSA Board for their review. The top 3-5 applicants who received the highest ranking by the full Board for their required skills and preferred experience will then be called in for final interviews.

e. Program Design and Investment Subcommittee

Mr. Grillo stated that all of the Board members have provided their comments/suggestions for the Program Administrator Services RFP and he will be making those updates. He will work with the Program Design and Investment Subcommittee members in order to finalize the RFP. However, Mr. Grillo stated that he would require assistance on the RFP submission and scoring process. Commissioner Jackson stated that Pullman & Comley will provide guidance to the Board on procurement rules and how to distribute.

f. Legislative Subcommittee

Mr. Knopp stated that the Board must prepare possible legislative issues that may need to be addressed regarding the CRSA enabling legislation with the new Administration. The Board agreed to gather legislative and financial issues to share with the new Administration.

IV. Old Business

Commissioner Jackson stated that he submitted the OP-ED regarding the CRSA program to various news outlets.

V. New Business – None at this time

VI. Public Comment

Nitame Thomas introduced himself to the Board members. Mr. Thomas said that he is a fiduciary broker for small employers who are supportive of the CRSA program and they are interested in obtaining more information about it. Commissioner Jackson directed him to Ms. Morello for further assistance.

VII. Next Meeting Date: **Friday, November 16th, 2018, 10:00am**  
**Legislative Office Building, Room 1C**  
**300 Capitol Avenue, Hartford, CT 06106**

VIII. Adjournment

Commissioner Jackson adjourned the meeting at 11:10 am, seconded by Tom Sennett.