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STATE OF CONNECTICUT

STATE EMPLOYEES' RETIREMENT COMMISSION

DATE: November 20, 2025

LOCATION: VIA ZOOM

Present:

Peter Adomeit, Chairman  
Michael Bailey, Trustee  
Michael Carey, Trustee  
Carl Chisem, Trustee  
John Disette, Trustee  
Tara Downes, Deputy Comptroller, Ex Officio Member  
Brian Hill, Trustee  
David Krayeski, Trustee  
Sal Luciano, Trustee  
Karen Nolen, Trustee  
Michael O'Brien, Trustee  
Claude Poulin, Trustee  
Angel Quiros, Trustee  
Timothy Ryor, Trustee  
Ted Wright, Chief Investment Officer, Office of the  
Treasurer, Ex Officio Member.

Absent were:

Karen Buffkin, Trustee  
Rebecca Simonsen, Trustee

Also present were:

Bruce Barth, Tax Counsel, Robinson & Cole  
Cindy Cieslak, General Counsel to the Commission, Rose  
Kallor  
Robert Helfand, Retirement Services Division  
John Herrington, Director, Retirement Services Division  
Virginia McGarrity, Tax Counsel, Robinson & Cole  
Yamuna Menon, Assistant Comptroller & General Counsel  
Michael Rose, General Counsel to the Commission, Rose  
Kallor  
Benjamin Sedrowski, Retirement Services Division

(Proceedings commenced at 9:05 a.m.)

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ATTORNEY CIESLAK: Mr. Chairman, you can proceed when you're ready.

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CHAIRMAN ADOMEIT: Okay. This is the monthly meeting in the State Employees' Retirement Commission being held by Zoom Technology, and you have the attendance, Cindy?

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ATTORNEY CIESLAK: Yes, good morning. This is Cindy Cieslak. Present today we have Chairman Peter Adomeit, Trustee Michael Bailey, Tax Counsel from Robinson and Cole, Bruce Barth; Trustee Michael Carey, Trustee Carl Chisholm; General Counsel from Rose Kallor, Cindy Cieslak; Trustee John Disette; Deputy Comptroller and ex officio member of the Retirement Commission, Tara Downs; Assistant Director, Retirement Services Division, Robert Helfand; Division Director, Retirement Services Division, John Herrington; Trustee Brian Hill, Trustee David Krayeski, Trustee Sal Luciano; Tax Counsel from Robinson and Cole, Virginia McGarrity; General Counsel and Assistant Comptroller, Yam Menon; Trustee Karen Nolen, Trustee Michael O'Brien, Actuarial Trustee Claude Poulin, Trustee Angel Quiros; General Counsel from Rose Kallor, Michael

1 Rose; Actuarial Trustee Tim Ryor; from the  
2 Retirement Services Division, Ben Sedrowski and  
3 Chief Investment Officer, Office of the Treasurer  
4 and ex officio member of the Retirement Commission,  
5 Ted Wright.

6 CHAIRMAN ADOMEIT: Okay, Claude Poulin, you can  
7 now make the motion to amend the agenda.

8 ATTORNEY CIESLAK: Claude, I'm looking for you  
9 on the screen. I don't see you, but you might be  
10 muted, or maybe we lost him.

11 Mr. Chairman, this is Cindy -- oh, he's coming  
12 back into the meeting.

13 CHAIRMAN ADOMEIT: Are you there, Claude?

14 MR. LUCIANO: We could amend it at any time.  
15 We just need a 2/3 majority.

16 CHAIRMAN ADOMEIT: Okay. Is Claude not there,  
17 Cindy?

18 ATTORNEY CIESLAK: He's here.

19 MR. POULIN: I lost the communication for a  
20 while. Are we ready for the amendment?

21 CHAIRMAN ADOMEIT: Yeah. To amend the agenda.

22 MR. POULIN: Thank you, Mr. Chairman. I move  
23 to amend the agenda to add, after Item 13, the  
24 following Item 14: to request the Commission to  
25 accept the State Employees' Retirement Systems

1 Actuarial Valuation Report prepared as of June 30th,  
2 2025.

3 MR. LUCIANO: Sal Luciano, second.

4 CHAIRMAN ADOMEIT: Any discussion? Hearing  
5 none, all in favor say aye or raise your hand.  
6 Opposed nay or raise your hand. It's unanimous.  
7 The ayes have it.

8 Thank you, Claude. Okay, John Herrington.

9 MR. HERRINGTON: Yes, everyone. As you see, we  
10 had another relatively standard month. The  
11 retirement activity continues, definitely  
12 manageable, lower than historical averages, but very  
13 similar to what we saw as retirement activity last  
14 month.

15 Our disability process continues to improve,  
16 and we have worked to the point now that we have had  
17 a number of individuals, rather than receiving  
18 complaints about how long it takes for them to get  
19 before the MEB, the more common complaint now is  
20 people are requesting if we could delay the  
21 scheduling before the MEB so that they have time to  
22 procure the correct medical records. So, I mean,  
23 between those two problems, it's much better to be  
24 in the situation where we are far ahead and people  
25 are not needlessly waiting to go before the MEB.

1 Other than that, I don't have anything else to  
2 report this month.

3 We will go through the actuarial valuation,  
4 which I think is just filled with nothing but good  
5 news as we continue to trend in the correct  
6 direction.

7 CHAIRMAN ADOMEIT: Okay, thank you, John. New  
8 Matters.

9 MR. BAILEY: Good morning, everyone. Mr.  
10 Chairman, this is Michael Bailey. I move approval  
11 of the State Employees' Retirement Commission  
12 Minutes with the Director's Report from the October  
13 20th, 2025 meeting.

14 MR. LUCIANO: Sal Luciano, second.

15 CHAIRMAN ADOMEIT: Any discussion? Hearing  
16 none, all in favor, say aye or raise your hand.  
17 Opposed, nay or raise your hand. It's unanimous.  
18 The ayes have it.

19 MR. BAILEY: Mr. Chairman, I move approval of  
20 the Connecticut State Employees' Retirement System  
21 expenses for October 2025.

22 MR. LUCIANO: Sal Luciano, second.

23 CHAIRMAN ADOMEIT: Any discussion? Hearing  
24 none, all in favor, say aye or raise your hand.  
25 Opposed, nay or raise your hand. It's unanimous.

1 The ayes have it.

2 MR. BAILEY: Mr. Chairman, I move approval of  
3 the State Employees' Retirement Commission  
4 Chairman's per diem expenses for October 2025.

5 MR. LUCIANO: Sal Luciano, second.

6 CHAIRMAN ADOMEIT: Any discussion? Hearing  
7 none, all in favor, say aye or raise your hand.  
8 Opposed, nay or raise your hand. It's unanimous.  
9 The ayes have it.

10 MR. BAILEY: Mr. Chairman, I move approval of  
11 the State Employees' Retirement Commission Union  
12 Trustee Claude Poulin's per diem and travel expenses  
13 reimbursement for October 2025.

14 MR. LUCIANO: Sal Luciano, second.

15 CHAIRMAN ADOMEIT: Any discussion? Hearing  
16 none, all in favor, say aye or raise your hand.  
17 Opposed, nay or raise your hand. It's unanimous.  
18 The ayes have it.

19 MR. BAILEY: Mr. Chairman, I move approval of  
20 the State Employees' Retirement Commission  
21 Management Trustee Timothy Ryor's per diem expenses  
22 for October 2025.

23 MR. LUCIANO: Sal Luciano, second.

24 CHAIRMAN ADOMEIT: Any discussion? Hearing  
25 none, all in favor, say aye or raise your hand.

1 Opposed, nay or raise your hand. It's unanimous.  
2 The ayes have it.

3 MR. BAILEY: Mr. Chairman, I move Items 6 and 7  
4 on the agenda; acceptance of invoices from Rose  
5 Kallor Executive Session and from Robinson and Cole  
6 for federal tax matter services Executive Session  
7 for October 2025.

8 MR. LUCIANO: Sal Luciano, second.

9 CHAIRMAN ADOMEIT: Any discussion? Hearing  
10 none, all in favor, say aye or raise your hand.  
11 Opposed, nay or raise your hand. It's unanimous.  
12 The ayes have it.

13 MR. BAILEY: Mr. Chairman, I move Items 8, 9,  
14 10, and 11 on the agenda; approval of the  
15 Connecticut State Employees' Retirement System  
16 Service Retirements, Voluntary Pending Retirements,  
17 Disability Retirements, and Retroactive Retirements  
18 for October 2025.

19 MR. LUCIANO: Sal Luciano, second.

20 CHAIRMAN ADOMEIT: Any discussion? Hearing  
21 none, all in favor, say aye or raise your hand.  
22 Opposed, nay or raise your hand. It's unanimous.  
23 The ayes have it.

24 MR. BAILEY: Mr. Chairman, I move approval of  
25 the Probate Judges and Employees Retirement Fund

1 personnel expenses for October 2025.

2 MR. LUCIANO: Sal Luciano, second.

3 CHAIRMAN ADOMEIT: Any discussion? Hearing  
4 none, all in favor, say aye or raise your hand.  
5 Opposed, nay or raise your hand. It's unanimous.  
6 The ayes have it.

7 MR. BAILEY: Mr. Chairman, I move approval of  
8 the recommendations from the Purchase of Service and  
9 Related Matters Subcommittee meeting held on October  
10 23rd, 2025.

11 MR. LUCIANO: Sal Luciano, second.

12 CHAIRMAN ADOMEIT: Any discussion? Hearing  
13 none, all in favor, say aye or raise your hand.  
14 Opposed, nay or raise your hand. It's unanimous.  
15 The ayes have it.

16 MR. BAILEY: Mr. Chairman. I move acceptance  
17 of the State Employees' Retirement System's report  
18 of the actuary on the valuation prepared as of June  
19 30th, 2025.

20 MR. LUCIANO: Sal Luciano, second.

21 CHAIRMAN ADOMEIT: Any discussion? Hearing  
22 none, all in favor, say aye or raise your hand.  
23 Opposed, nay or raise your hand. It's unanimous.  
24 The ayes have it.

25 MR. BAILEY: Mr. Chairman, seeing nothing on

1 the on the main agenda, I move that we suspend the  
2 regular meeting and go into Executive Session for  
3 the purposes of discussing Items 1 through 5 on the  
4 Executive Session Agenda.

5 I request that the following members join us in  
6 that meeting: Bruce Barth, Cindy Cieslak, Robert  
7 Helfand, John Herrington, Virginia McGarrity, Yamuna  
8 Menon, Michael Rose, Ben Sedrowski, Tara Downes, and  
9 Ted Wright.

10 MR. LUCIANO: Sal Luciano, second.

11 CHAIRMAN ADOMEIT: Any discussion? Hearing  
12 none, all in favor, say aye or raise your hand.  
13 Opposed, nay or raise your hand. It's unanimous.  
14 The ayes have it.

15 ATTORNEY CIESLAK: Mr. Chairman, this is Cindy  
16 Cieslak. Any members of the public, I'm going to  
17 place you in the waiting room, and then you will be  
18 welcomed back in when we re-enter Public Session.  
19 Thank you.

20 (Executive Session from 9:14 a.m. to 9:38 a.m.)

21 CHAIRMAN ADOMEIT: Okay.

22 MR. LUCIANO: Regarding Paul Cicarella, I'd  
23 like to make a motion that we deny his request not  
24 to be reviewed by the MEB. So, to be clear, he was  
25 asking not to be reviewed. We are denying that

1 request, so he will be reviewed by the MEB.

2 MR. BAILEY: Bailey, second.

3 CHAIRMAN ADOMEIT: Any discussion? Hearing  
4 none, all in favor, say aye or raise your hand.  
5 Opposed, nay or raise your hand. It's unanimous.  
6 The ayes have it.

7 MR. LUCIANO: Regarding Jeffrey Scott, I'd like  
8 to make a motion that we deny his request for  
9 reconsideration.

10 MR. BAILEY: Bailey, second.

11 CHAIRMAN ADOMEIT: Any discussion? Hearing  
12 none, all in favor, say aye or raise your hand.  
13 Opposed, nay or raise your hand. It's unanimous.  
14 The ayes have it.

15 MR. LUCIANO: I believe that concludes our  
16 agenda.

17 CHAIRMAN ADOMEIT: It does.

18 MR. LUCIANO: And therefore I'd like to make a  
19 motion to adjourn.

20 MR. O'BRIEN: Before you go there, there's a  
21 quick question. Pardon my voice. I was trying to  
22 look at the actuarial report, and when I open it up,  
23 a lot of the pages are blacked out. And I don't  
24 know if anybody else is experiencing that or it's  
25 just my computer.

1 MR. HILL: I'm seeing all the pages on my side.

2 MR. BAILEY: Yeah, so am I.

3 MS. NOLEN: Me, too.

4 MR. O'BRIEN: Thank you.

5 MR. BAILEY: Bailey, second the motion on the  
6 floor.

7 CHAIRMAN ADOMEIT: All in favor of the  
8 adjournment, raise your hand.

9 MR. LUCIANO: Aye.

10 CHAIRMAN ADOMEIT: It's always unanimous.

11 MR. HERRINGTON: Can John Disette, Sal and Dave  
12 Krayeski stay over for a couple of seconds? I  
13 wanted to talk about the outstanding RFP for the DC  
14 record keeper.

15 MR. LUCIANO: Okay.

16 MR. HERRINGTON: Thank you.

17 (Meeting adjourned at 9:40 a.m.)

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1 REPORTER'S CERTIFICATE

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3 I, Wendy Malitsky, do hereby certify that the  
4 foregoing is, to the best of my skill and ability, a true  
5 and accurate transcript of the State Employees'  
6 Retirement Commission held November 20, 2025.

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9 Wendy Malitsky, Notary Public  
10 My Commission Expires March 31, 2030

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