



STATE OF CONNECTICUT MUNICIPAL EMPLOYEES RETIREMENT COMMISSION

The regular meeting of the Municipal Employees Retirement Commission (the “Commission”) was held on March 20, 2025. The meeting was held electronically via Teams. The meeting convened at 1:05 p.m., and the following members of the Commission were present:

- Brian Vahey, Chairman
- Jeffrey Arn, Trustee
- Michelle Boyles, Trustee
- Carl Chism, Trustee
- Michael Freda, Trustee
- David Glidden, Trustee
- Sarah Sanders, Deputy Treasurer, Ex Officio Member
- Sean Scanlon, State Comptroller, Ex Officio Member
- Steven Stephanou, Trustee
- Jeffrey Tomchik, Trustee

Also present were:

- Tara Downes, Deputy Comptroller
- Rick Funston, Funston Advisory Services LLC
- Nicholas Zuiker, Funston Advisory Services LLC
- Robert Helfand, Assistant Director, Retirement Services Division
- John Herrington, Director, Retirement Services Division
- Megan Piwonski, Retirement Services Division
- Yamuna Menon, Assistant Comptroller and General Counsel
- Ben Sedrowski, Retirement Services Division

Call to Order

The Chairman called the meeting to order at 1:05 p.m.; Mr. Helfand identified those in attendance.

At 1:07 p.m.; Steven Stephanou moved, seconded by Jeffery Tomchik, to approve the agenda. All voted in favor.

At 1:08 p.m.; the Chairman invited Mr. William Whitman of the National Conference on Public Retirement Systems to speak.

At 1:19 p.m.; Mr. Whitman concluded his presentation and discussion with the Trustees.



At 1:20 p.m.; the Chairman invited discussion regarding the CMERC Draft Governance Manual.

There being no further discussion, at 1:49 p.m.; the Chairman closed discussion regarding the Draft Governance Manual.

At 1:50 p.m.; Michael Freda moved, seconded by Steven Stephanou, to approve CMERS Normal, Retroactive, and Disability retirements for the month of February 2025. All voted in favor. Unanimous decision.

At 1:51 p.m.; the Chairman invited Retirement Services Division Director John Herrington to present the Oversight Items as noted on the agenda: Director's Report, Social Security Fairness Act Presentation, and GASB 67/68 Review to the Trustees.

At 2:03 p.m.; there being no further discussion.; the Chairman closed discussion regarding the Oversight agenda items.

Executive Session

At 2:04 p.m.; Brian Vahey moved, seconded by Michael Freda to suspend the regular meeting and go into executive session for the purposes of discussing the draft legislative proposal for MERS 2.0. All voted in favor.

At 2:41 p.m.; the Trustees exited executive session and resumed the regular meeting.

Public Session

MEETING ADJOURNED: As there was no further business to be addressed, at 2:44 p.m. Jeffery Arn moved, seconded by Steven Stephanou to adjourn. All voted in favor. Meeting adjourned.

Respectfully Submitted by:

Brian Vahey, Charman

Prepared by John Herrington, Director, Retirement Services Division