

BOARD MEETING MINUTES

Thursday, August 14, 2025

Board Members in Attendance via Electronic Device: Eva Bermudez Zimmerman, Easha Canada, Andrea Comer, Sheila Hummel, Ellen McKitterick, Eleanor Michael, Fran Pastore, David Salazar-Austin, Mike Soltis, Molly Weston Williamson, Janée Woods Weber, Justin Zartman, Melissa Ziobron

Board Members Absent: Adrienne Cochrane, Holly Williams

CT Paid Leave Staff in Attendance via Electronic Device: Matthew Bielawski, Joe Cale, Erin Choquette, Michael Cisar, Amber Forrest, David Marcone, Loc Pho, John Simonetti, Priscilla Torcello, Jessica Vargas

1. Welcome & Call to Order

Vice Chair, Eleanor Michael, called the meeting to order at 9:02 a.m. Executive Assistant, Amber Forrest, took attendance by roll call and confirmed the existence of a quorum. Ms. Michael acknowledged members of the public in attendance.

2. Review & Approve May 8, 2025, Meeting Minutes

Ms. Michael asked for a review of the July 10, 2025, meeting minutes and a motion to approve. There were no corrections. Andrea Comer motioned to approve the minutes, and Eva Bermudez Zimmerman seconded that motion. There was no further discussion. Other than Andrea Comer, Eleanor Michael, Fran Pastore, Molly Weston Williamson, Justin Zartman, and Melissa Ziobron, who abstained, all board members present were in favor. None opposed. The motion carried.

3. Actuarial Quarterly Update

Harindra Sebastian of Spring Group presented the Annual Actuarial Analysis, which included a comparison of the fiscal year end financials to quarter three projections and a three-year projection. The Board discussed the assumptions that formed the basis for the three-year projection and issues that will need to be considered in light of the projections.

4. Discussion & Vote to Adopt the Proposed Revisions to the Consolidated Policies Posted in May 2025 for Public Comment

General Counsel Michael Cisar lead the discussion on the proposed revisions to the Consolidated polices posted for public comment in May 2025 and ask the board for a vote to adopt the policy as revised.

Ms. Michael asked the board for a motion to adopt the proposed revisions to the Consolidated polices posted for public comment in May 2025. Eva Bermudez Zimmerman motioned the adoption and Ms. Comer seconded that motion. All were in favor. None opposed. None abstained. The motion carried.

5. Quarterly Claims Administration Update

Benefits Manager John Simonetti provided the Quarterly Claims Administration update, noting that claim volume in FY 25 increased approximately 9% compared to FY 24.

6. Committee Reports-

a. Policy & Personnel

Mr. Soltis reported that the Committee did not meet in August. The next meeting is scheduled for September 2nd.

b. Outreach & Engagement

Ms. Weston Williamson reported that the Committee met last month and received an update on the Authority's Outreach Efforts to date, which included recent and upcoming in-person events, a presentation of the 'How to Apply' video, and an update on website projects, as well as the activities of the community education coordinators. The next meeting is on September 18th.

c. Finance & Audit

Controller David Marcone reported that the Committee met last month. We reviewed the proposed revisions to the finance and accounting policy and the credit card policy, which will be reviewed by the Policy and Personnel Committee in September. We also received the annual actuarial analysis that was shared here today. Mr. Marcone shared the June financial reports:

- *Actual to Budget Operating Funds for the Month of June 2025*
- *Actual to Budget Bond Funds for the Month of June 2025*
- *Bond Schedule (Inception to Date)*
- *Actual to Budget Contribution Trust Funds for the Month of June 2025*
- *Contribution Schedule (Inception to Date)*
- *Statement of Fiduciary Net Position as of June 2025*
- *Draft expenditures and contributions for July 2025*

7. CEO Report

CEO, Erin Choquette, reported that the Authority has continued to be busy throughout the summer, including the following

- Various outreach and engagement efforts regarding public act 25-174 for public and non-public school operators to make sure they are aware of the legislative change to take effect in October including webinars for public schools, non-public schools, and school employees.
- Work with Spring Group on the 10-year projection and sensitivity analysis and an impact analysis should any state unions opt in to the program.

Work with MDRC to analyze obstacles applicants are experiencing getting their paperwork submitted.

- Finalizing the Annual Report, which will be published by September 1st. Preparing for the Family Expo in October and is being co-hosted by the Hartford Library.
- A reminder that at the September board meeting, we will vote on the upcoming policy changes and the contribution rate.

8. Old Business- None

9. New Business- None

10. Adjournment-

Ms. Michael asked the Board for a motion to adjourn. Easha Canada motioned, and Justin Zartman seconded that motion. All were in favor. None opposed. None abstained. The motion carried. The meeting adjourned at 10:09 A.M.

Meeting Recording Here: <https://youtu.be/f1rmShn9UkA>

Agenda Attachments:

- *Item 3-Annual Actuarial Analysis*
- *Item 4- Proposed Revisions to the Consolidated Policies (posted in May)*
- *Item 5- Quarterly Claims Administration Update*
- *Item 6- June Financial Reports*