



TOWN OF LEDYARD

741 Colonel Ledyard Highway
Ledyard, Connecticut 06339

Retirement Board Meeting Minutes

Chairman
John Rodolico

Regular Meeting

Tuesday, December 17, 2024

10:00 AM

Council Chambers - Hybrid Format

I. CALL TO ORDER

The meeting was called to order by Chairman Rodolico at 10:00 a.m.

II. ROLL CALL

Present Board Member William Thorne
Board Member Roger Coddling
Board Member Sharon Wadecki
Chairman John Rodolico
Alternate Member Minna DeGaetano

Also in attendance:

Naomi Rodriguez, Town Council Chairperson
Frederica Daniels, USI Actuaries was present via Zoom

Staff Present:

Mayor Fred Allyn III
Christine Dias, Human Resource Director
Matt Bonin, Finance Director
Ian Stammel, Assistant Finance Director
Christina Hostetler, Town Hall Assistant

Minna DeGaetano was appointed as a voting member.

III. PRESENTATIONS

1. Frederica Daniels, USI Actuaries will be presenting the GASB Disclosure Report for the fiscal year ending June 30, 2024.

IV. REVIEW AND APPROVAL OF MINUTES

1. Motion to APPROVE Regular Meeting Minutes from November 19, 2024, as written.

RESULT: APPROVED AND SO DECLARED

MOVER: John Rodolico

SECONDER: Sharon Wadecki

- AYE** 4 Thorne Coddington Wadecki Rodolico
- ABSTAIN** 1 DeGaetano

V. DIRECTOR OF HUMAN RESOURCES UPDATE

- 1. Director of Human Resources update.
No report.

VI. FINANCE DIRECTOR'S REPORT

- 1. Finance Director's Report.
Mr. Bonin reported that the changes to trade voted on during the November meeting were executed.

VII. OLD BUSINESS

- 1. Discuss Amendment 2015-1 to the Retirement Plan for Full-Time Employees of the Town of Ledyard continued.

Approved a recommendation to Town Council to adopt proposed amendment 2024-1 to the Retirement Plan for Full-Time Employees of the Town of Ledyard, as presented in the draft dated December 17, 2024.

RESULT: APPROVED AND SO DECLARED
MOVER: John Rodolico
SECONDER: Sharon Wadecki

- AYE** 5 Thorne Coddington Wadecki Rodolico DeGaetano

- 2. Any Other Old Business to come before the Board.
None.

VIII. NEW BUSINESS

- 1. Motion to APPROVE a monthly retirement benefit for Bobby Kempke in the amount of \$2,469.62 as of December 1, 2024, payable in the normal form of a Modified Cash Refund Annuity based on his service and earnings through this retirement date.

RESULT: APPROVED AND SO DECLARED
MOVER: John Rodolico
SECONDER: Sharon Wadecki

- AYE** 5 Thorne Coddington Wadecki Rodolico DeGaetano

- 2. Motion to APPROVE payment of invoice #609_12312024, to Fiducient Advisors, dated December 6, 2024, in the amount of \$12,849.65, for consulting costs for the Town of Ledyard Defined Benefit Pension Plan for the billing period October 1, 2024, to December 31, 2024.

RESULT: APPROVED AND SO DECLARED

MOVER: John Rodolico

SECONDER: Sharon Wadecki

AYE 5 Thorne Coddling Wadecki Rodolico DeGaetano

- 3. Motion to APPROVE payment of USI invoice # 90103509, dated November 30, 2024, for benefit calculations for Bobby Kempke and Belinda Learned in the amount of \$400.00 each for a total of \$800.00.

RESULT: APPROVED AND SO DECLARED

MOVER: John Rodolico

SECONDER: Sharon Wadecki

AYE 5 Thorne Coddling Wadecki Rodolico DeGaetano

- 4. Any Other New Business to come before the Board.

None.

IX. ADJOURNMENT

DISCLAIMER: Although we try to be timely and accurate these are not official records of the Town.