



# TOWN OF LEDYARD

741 Colonel Ledyard Highway  
Ledyard, Connecticut 06339

## Retirement Board Meeting Minutes

Chairman  
John Rodolico

### Regular Meeting

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Tuesday, September 16, 2025

10:00 AM

Council Chambers - Hybrid Format

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#### I. CALL TO ORDER

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

Due to technical difficulties the meeting was not recorded.

#### II. ROLL CALL

**Present** Board Member William Thorne  
Chairperson John Rodolico  
Board Member Roger Coddling  
**Excused** Board Member Sharon Wadecki

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

#### III. PRESENTATIONS

#### IV. REVIEW AND APPROVAL OF MINUTES

1. Motion to APPROVE Regular Meeting Minutes from August 19, 2025, as written.

**RESULT:** APPROVED AND SO DECLARED

**MOVER:** William Thorne

**SECONDER:** John Rodolico

**AYE** 3 Thorne Rodolico Coddling

**EXCUSED** 1 Wadecki

#### V. DIRECTOR OF HUMAN RESOURCES UPDATE

1. Director of Human Resources Update.

Christine Dias, Human Resource Director reported that 36 end of fiscal year benefit statements have

been prepared and will be sent out in the mail to the pension holders.

## **VI. FINANCE DIRECTOR'S REPORT**

### **1. Finance Director's Report.**

Matt Bonin, Finance Director, reported that Frederica Daniels, USI Actuaries, has prepared the annual audit disclosure and will be presenting to the Board via zoom during the October 21, 2025, meeting.

## **VII. OLD BUSINESS**

### **1. Retirement Plan for Full-Time Employees of the Town of Ledyard (Defined Benefit Plan) revision update.**

Mr. Thorne has been working with Virginia McGarrity from Virginia McGarrity from Robinson & Cole and has a rough draft which he is reviewing. Mr. Thorne asked if USI was told that the Board had decided to hire Robinson & Cole to reinstate the retirement plan and did not accept their proposal. Ms. Dias said she did inform USI of the Board's decision.

### **2. Any Other Old Business to come before the Board.**

None.

## **VIII. NEW BUSINESS**

### **1. Motion to APPROVE the termination benefit for Shawn Schultz in the form of a refund of accumulated member contribution balance (in lieu of a monthly annuity benefit). The accumulated employee contribution balances with and without interest will be \$29,469.50 and \$20,582.75, respectively, as of September 1, 2025.**

**RESULT:** APPROVED AND SO DECLARED

**MOVER:** John Rodolico

**SECONDER:** William Thorne

**AYE** 3 Thorne Rodolico Codding

**EXCUSED** 1 Wadecki

### **2. Motion to APPROVE payment of invoice #609\_09302025, to Fiducient Advisors, dated September 9, 2025, in the amount of \$12,849.65, for consulting costs for the Town of Ledyard Defined Benefit Pension Plan for billing period July 1, 2025, to September 30, 2025.**

**RESULT:** APPROVED AND SO DECLARED

**MOVER:** John Rodolico

**SECONDER:** William Thorne

**AYE** 3 Thorne Rodolico Codding

**EXCUSED** 1 Wadecki

### **3. Motion to APPROVE payment for USI invoice #90114374, dated August 30, 2025, including a**

\$400.00 benefit calculation for Shawn Shultz and \$8,750 for core installment fee for actuarial services plan year 2025, for a total amount of \$9,150.00.

Mr. Thorne asked how often the core installment fee is paid by the Board. Ms. Dias answered twice a year.

**RESULT:** APPROVED AND SO DECLARED

**MOVER:** John Rodolico

**SECONDER:** William Thorne

**AYE** 3 Thorne Rodolico Coddington

**EXCUSED** 1 Wadecki

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

None.

**IX. ADJOURNMENT**

The Regular Meeting was ADJOURNED at 10:14 a.m.

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