



Chairman  
John Rodolico

# TOWN OF LEDYARD CONNECTICUT

741 Colonel Ledyard Highway  
Ledyard, Connecticut 06339

## Retirement Board

### ~ AGENDA ~

Regular Meeting

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Tuesday, November 21, 2023

10:00 AM

Council Chambers - Hybrid Format

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#### REMOTE MEETING INFORMATION

**Meeting ID: 872 7696 3263**

**Passcode: 865375**

**Zoom Meeting Link:**

**<https://us06web.zoom.us/j/87276963263?pwd=b1fGs18tOURFR2KmjcUa7YqvrGLXHW.1>**

**Dial by your location**

**+1 646 558 8656 US (New York)**

#### I. CALL TO ORDER

#### II. ROLL CALL

#### III. PRESENTATIONS

1. Frederica Daniels, USI Actuaries will be presenting the July 1, 2023, Actuarial Valuation and the June 30, 2023, GASB Disclosure Report.

**Attachments:** [Town of Ledyard - GASB Disclosure Report for FYE 6-30-2023 7-1-2023 Valuation Report - Town of Ledyard DB Plan \(FINAL\)](#)

#### IV. REVIEW AND APPROVAL OF MINUTES

1. Motion to APPROVE Regular Meeting Minutes from September 19, 2023 and October 17, 2023, as written.

**Attachments:** [Retirement Board minutes 9-19-23](#)  
[Retirement Board minutes 10-17-23](#)

#### V. DIRECTOR OF HUMAN RESOURCES UPDATE

1. Director of Human Resources update.

#### VI. FINANCE DIRECTOR'S REPORT

1. Finance Director's Report.

#### VII. OLD BUSINESS

1. Motion to APPROVE amendment to the IPS to reflect changes to allocation targets.
2. Discussion on a review of applicable labor contracts and retirement documents for Town of

Ledyard employee groups with applicability to retirement eligibility and benefits.

3. Any Other Old Business to come before the Board.

#### VIII. NEW BUSINESS

1. Motion to APPROVE a monthly retirement benefit for Michele Maynard in the amount of \$373.50 in the form of a modified cash refund annuity effective November 1, 2023.

**Attachments:** [Maynard, Michele - Benefit Package](#)

2. Motion to APPROVE retirement benefit for Steven Masalin in the amount of \$4,718.05 in the form of a modified cash refund annuity effective February 1, 2024.

**Attachments:** [Masalin, Steven - Benefit Package - FINAL](#)

3. Motion to APPROVE payment to USI, invoice #90088346, dated October 31, 2023, in the total amount of \$1,200.00 (\$400.00 per benefit calculation for Michelle Maynard and Steve Masalin plus \$400.00 for annual pension liability breakout for WPCA members).

**Attachments:** [20231114145404534](#)

4. Any other New Business to come before the Board.

#### IX. ADJOURNMENT

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