



# TOWN OF LEDYARD

741 Colonel Ledyard Highway  
Ledyard, Connecticut 06339

## Retirement Board Meeting Minutes

Chairman  
John Rodolico

### Regular Meeting

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Tuesday, June 20, 2023

10:00 AM

Council Chambers - Hybrid Format

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#### I. CALL TO ORDER

There were technical difficulties with Zoom, therefore the meeting was not recorded.

#### II. ROLL CALL

**Present** Board Member William Thorne  
Board Member Roger Coddling  
Board Member Sharon Wadecki  
Chairman John Rodolico  
Board Member Daniel Panosky

Staff present:  
Mayor Fred Allyn III  
Marisa Iannella Rodriguez  
Matt Bonin  
Ian Stammel  
Christina Hostetler

#### III. PRESENTATIONS

None this month.

#### IV. APPROVAL OF MINUTES

1. Motion to APPROVE the regular Meeting Minutes from May 16, 2023, as written.

**RESULT:** APPROVED AND SO DECLARED

**MOVER:** John Rodolico

**SECONDER:** William Thorne

**AYE** 4 Thorne Coddling Rodolico Panosky

**ABSTAIN** 1 Wadecki

#### V. DIRECTOR OF HUMAN RESOURCES UPDATE

1. Director of Human Resources update.

No report this month.

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

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

Mr. Thorne asked if the recent trade recommendations discussed at last month's meeting were made. Mr. Bonin confirmed that they were completed.

**RESULT:** DISCUSSED

## **VII. OLD BUSINESS**

### **1. Any other Old Business to come before the Board.**

None.

## **VIII. NEW BUSINESS**

### **1. Motion to APPROVE payment of invoice #609\_06302023, to Fiducient Advisors, dated June 6, 2023, in the amount of \$12,112.03, for consulting costs for billing period April 1, 2023, to June 30, 2023.**

**RESULT:** APPROVED AND SO DECLARED

**MOVER:** John Rodolico

**SECONDER:** Sharon Wadecki

**AYE** 5 Thorne Coddling Wadecki Rodolico Panosky

### **2. Any other New Business to come before the Board.**

Mayor Allyn III said the Town received preliminary questions from Sean Scanlon, Connecticut State Comptroller in preparation for Connecticut Municipal Employees Retirement System (CMERS) 2.0 participation. Questions included how many members are in the Town pension plan vs the defined Contribution plan. In the past the Town held off from participating in CMERS because the plan was expensive even though it's promoted as a cost savings. CMERS had a high discount rate and unfavorable returns. Mr. Panosky asked if the Town could be forced legislatively to participate, it was answered no. Mr. Thorne asked if the plan is only for Defined benefit plans, it was answered yes. Mayor Allyn III compared CMERS to the State's Municipal Employees Health Insurance Program (MEHIP) which is also promoted as a cost savings plan. Ms. Wadecki added that the City of New London participates in CMERS and is trying to withdraw. Mayor Allyn III said CMERS is more difficult to withdraw from than MEHIP. The full questionnaire is expected within the next two months. Mr. Thorne requested that the Board is given the opportunity to review the questionnaire.

**RESULT:** DISCUSSED

## **IX. ADJOURNMENT**

Motion to ADJOURN the Regular Meeting at 10:10 a.m.

A motion was made by Board Member Wadecki, seconded by Chairman Rodolico, that this be

Approved and so declared. The motion carried by the following vote:

**RESULT:** APPROVED AND SO DECLARED

**MOVER:** Sharon Wadecki

**SECONDER:** John Rodolico

**AYE** 5 Thorne Coddling Wadecki Rodolico Panosky

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