



TOWN OF LEDYARD

741 Colonel Ledyard Highway
Ledyard, Connecticut 06339

Retirement Board Meeting Minutes

Chairman
John Rodolico

Regular Meeting

Tuesday, April 16, 2024

10:00 AM

Council Chambers - Hybrid Format

I. CALL TO ORDER

The Regular meeting was called to order by Chairman Rodolico at 10:01 a.m.

II. ROLL CALL

Present Board Member William Thorne
Board Member Sharon Wadecki
Chairman John Rodolico
Board Member Daniel Panosky
Alternate Member Minna DeGaetano

Excused Board Member Roger Coddington

Also in attendance:
Naomi Rodriguez, Town Council Chairperson.

Staff Present:
Matt Bonin, Finance Director
Marisa Iannella Rodriguez, Human Resource Director
Ian Stammel, Assistant Finance Director
Christina Hostetler, Town Hall Assistant

Staff Excused:
Mayor Fred Allyn III

Minna DeGaetano was appointed as a voting member.

III. PRESENTATIONS

Naomi, Chairman of the Town Council started the meeting by saying that April is National Volunteer Appreciation Month and on behalf of the Town Council she would like to thank the members of the board for volunteering their service to the Town. Ledyard has about 200 volunteers and without them the Town would not be able to function. Chairman Rodolico thanked Councilor Rodriguez for her service as well.

IV. APPROVAL OF MINUTES

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

RESULT: APPROVED AND SO DECLARED

MOVER: Sharon Wadecki

SECONDER: Daniel Panosky

AYE 5 Thorne Wadecki Rodolico Panosky DeGaetano

EXCUSED 1 Coddling

V. DIRECTOR OF HUMAN RESOURCE UPDATE

1. Director of Human Resources update.

No Human Resource report this month.

VI. FINANCE DIRECTOR'S REPORT

1. Finance Director's Report.

No Finance Director's report this month.

VII. OLD BUSINESS

1. Discussion on a review of applicable labor contracts and retirement documents for Town of Ledyard employee groups with applicability to retirement eligibility and benefits continued.

Mr. Thorne said he has been focusing on the Town defined benefit plan, which has several appendixes. He has been comparing what is contained in the appendixes with what is written in the Union contracts. Some of the Union contracts reference the document directly, other contracts give detailed plan information within the contract. Mr. Thorne would like to have USI review the document when the Board is ready. He asked if the Board would pay USI to review the Town Document with pension funds? Matt Bonin, Finance Director strongly suggested using pension funds, Ms. Wadecki agreed that usage of pension funds would be appropriate. Mr. Thorne said he will have a draft to review during the May meeting.

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

VIII. NEW BUSINESS

1. Motion to APPROVE payment of invoice #609_03312024, to Fiducient Advisors, dated March 26, 2024, in the amount of \$12,475.39, for consulting costs for the Town of Ledyard Defined Benefit Pension Plan for the billing period January 1, 2024, to March 31, 2024.

RESULT: APPROVED AND SO DECLARED

MOVER: John Rodolico

SECONDER: Sharon Wadecki

AYE 5 Thorne Wadecki Rodolico Panosky DeGaetano

EXCUSED 1 Coddling

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

None.

IX. ADJOURNMENT

Motion to ADJOURN the Regular Meeting at 10:15 a.m.

RESULT: APPROVED AND SO DECLARED

MOVER: Sharon Wadecki

SECONDER: John Rodolico

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