



TOWN OF LEDYARD

741 Colonel Ledyard Highway
Ledyard, Connecticut 06339

Retirement Board Meeting Minutes

Chairman
John Rodolico

Regular Meeting

Tuesday, June 17, 2025

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
Chairperson John Rodolico
Board Member Roger Coddington
Board Member Sharon Wadecki

Staff Present:

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

Staff excused:

Mayor Fred Allyn III

III. PRESENTATIONS

None.

IV. REVIEW AND APPROVAL OF MINUTES

1. Motion to APPROVE Regular Meeting Minutes from May 20, 2025, as written.

RESULT: APPROVED AND SO DECLARED

MOVER: John Rodolico

SECONDER: Sharon Wadecki

AYE 4 Thorne Rodolico Coddington Wadecki

V. DIRECTOR OF HUMAN RESOURCES UPDATE

1. Director of Human Resources Update.

Christine Dias, Human Resource Director reported that a retirement application will be coming in

July for a retirement on August 1st. The employee is working until the second week of July therefore a calculation can't be completed before then. Chairman Rodolico asked what department the employee is in, it was answered "Fire".

RESULT: DISCUSSED

VI. FINANCE DIRECTOR'S REPORT

1. Finance Director's Report.

Matt Bonin, Finance Director, reported that the annual contribution went in last week and was deployed this week into 3-4 accounts. Mr. Bonin sent the Trade Recommendations to the Board.

RESULT: DISCUSSED

VII. OLD BUSINESS

1. Update on Police Union Pension discussion continued.

Christine Dias, Human Resource Director said that Sergeant Foster has reached out to her ask if it could be put into writing that if there is a fee from the State of Connecticut for a SMERS actuarial evaluation it would be paid for by the Board. She told Sergeant Foster that she would ask the Board. The Board did not think that there should be a signed agreement to pay for the actuarial evaluation.

NO ACTION TAKEN.

RESULT: DISCUSSED

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

Mr. Thorne said that since Bruce Barth retired, he has been working with Virginia McGarrity from Robinson & Cole. Ms. McGarrity said the IRS determination letter is voluntary and she did not feel it is necessary in this case. Ms. McGarrity also confirmed that the Board could pay for Robinson & Cole's assistance in revising the Retirement Plan out of the Retirement fund.

Mr. Thorne reviewed a few things that he and Mr. McGarrity agreed upon:

- Changing the title to something similar to "Eligible for the Defined Benefit Plan".
- A rework for in the format for revision changes. This will ensure that the Document won't be affected by Union contract changes only the Union Appendixes.
- The document will be reviewed by Ms. McGarrity to make sure no legal lines are crossed.

Mr. Thorne said he should have a completed draft by the next meeting for the Board to review.

RESULT: DISCUSSED

VIII. NEW BUSINESS

1. Motion to ENTER into Executive Session to discuss legal services for the Retirement Board.

Christine Dias, Human Resource Director, has a copy of the waiver that Robinson & Cole would like the Town to sign. Ms. Dias said that Mayor Fred Allyn III reviewed the waiver and has given his approval therefore an executive session is not needed.

RESULT: DISCUSSED

2. Motion to APPROVE payment of invoice #609_06302025, to Fiducient Advisors, dated June 10, 2025, in the amount of \$12,849.65, for consulting costs for the Town of Ledyard Defined Benefit Pension Plan for the billing period April 1, 2025, to June 30, 2025.

RESULT: APPROVED AND SO DECLARED

MOVER: John Rodolico

SECONDER: Sharon Wadecki

AYE 4 Thorne Rodolico Codding Wadecki

3. Any Other New Business to come before the Board.
None.

IX. ADJOURNMENT

Motion to ADJOURN the Regular Meeting at 10:16 a.m.

RESULT: APPROVED AND SO DECLARED

MOVER: Sharon Wadecki

SECONDER: John Rodolico

AYE 4 Thorne Rodolico Codding Wadecki

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