



TOWN OF LEDYARD

741 Colonel Ledyard Highway
Ledyard, Connecticut 06339

Retirement Board Meeting Minutes

Chairman
John Rodolico

Regular Meeting

Tuesday, March 19, 2024

10:00 AM

Council Chambers - Hybrid Format

I. CALL TO ORDER

The Meeting was called to order by acting Chairperson Sharon Wadecki at 10:04 a.m.

II. ROLL CALL

Present Board Member William Thorne
Board Member Roger Coddington
Board Member Sharon Wadecki
Board Member Daniel Panosky
Alternate Member Minna DeGaetano

Excused Chairman John Rodolico

Also in attendance was Naomi Rodriguez, Town Councilor.

Staff Present:

Mayor Fred Allyn III
Matt Bonin, Finance Director
Christina Hostetler, Town Hall Assistant

Staff Excused:

Marisa Iannella Rodriguez, Human Resource Director
Ian Stammel, Assistant Finance Director

III. PRESENTATIONS

None.

IV. REVIEW AND APPROVAL OF MINUTES

1. Motion to APPROVE Special Meeting Minutes from January 23, 2024, as written.

RESULT: APPROVED AND SO DECLARED

MOVER: William Thorne

SECONDER: Roger Coddington

AYE 4 Thorne Coddington Panosky DeGaetano

EXCUSED 1 Rodolico

ABSTAIN 1 Wadecki

2. Motion to APPROVE Regular Meeting Minutes from February 20, 2024, as written.

RESULT: APPROVED AND SO DECLARED

MOVER: Sharon Wadecki

SECONDER: Minna DeGaetano

AYE 3 Wadecki Panosky DeGaetano

EXCUSED 1 Rodolico

ABSTAIN 2 Thorne Coddling

V. DIRECTOR OF HUMAN RESOURCES UPDATE

1. Director of Human Resources update.

Marisa Iannella Rodriguez, Human Resource Director was excused due to mediations. Mayor Fred Allyn III gave a brief report to answer a question the Board had for Ms. Iannella Rodriguez regarding the word "confidential" printed across the USI paperwork. Although it is referred to as confidential, the contents are within FOIA guidelines. Ms. Iannella Rodriguez offered to print hard copies to be passed out at the beginning of the meeting and given back to her when the meeting adjourns. Mayor Allyn added that the only information that may have any level of concern are birthdates, there are no social security numbers listed.

RESULT: DISCUSSED

VI. FINANCE DIRECTOR'S REPORTS

1. Finance Director's Report.

Matt Bonin, Finance Director reported that he received an email from Chris Rowlings, Fiducient Advisors containing the performance flash report for the month of February as well as the closing balances as of March 15, 2024. Mr. Bonin forwarded the reports to the Board for review.

RESULT: DISCUSSED

VII. OLD BUSINESS

1. Motion to APPROVE a monthly retirement benefit for Jean Dutton in the amount of \$1305.38 in the form of a 50% Joint & Survivor annuity effective April 1, 2024.

Mr. Thorne asked if the School Nurses have their own contracts. Mayor Fred Allyn III answered that the school nurses are part of a unionized labor group.

RESULT: APPROVED AND SO DECLARED

MOVER: Sharon Wadecki

SECONDER: William Thorne

AYE 5 Thorne Coddington Wadecki Panosky DeGaetano

EXCUSED 1 Rodolico

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 continued.

Review of Retirement Plan amendments, see attachments.

Mr. Thorne started by saying the last time that the "Retirement Plan for Full-Time Employees of the Town of Ledyard" was restated was in 2012. There was a minor amendment to it, also completed in 2012. Mr. Thorne said the idea is to be an overarching instruction however it doesn't get updated when there is a change to a union plan for example, the 130% calculation for the Police is not in the defined benefit, nor should it be duplicated here but rather the union contract should be referenced by the union number and date referring the latest contract. The plan would need to be updated each time a union contract is amended unless it is updated to read something similar to "see current union contract". Mr. Thorne added that it's a very worthy guiding document. Some unions refer to this document since they don't have specific retirement information in their own contracts. Also, USI also uses this as a guiding document. Mr. Thorne added that there was an amendment made in 2012 that was never actually added to the document but rather hangs separate from it. He would like to incorporate the separated amendment to be contained within the document.

Mr. Thorne offered to put together a draft to change the title to be more precise, refer to the union contracts and to incorporate the separated amendment(s) within the document. Mr. Thorne would like to have USI review the draft; Ms. Wadecki agreed that their review would be beneficial.

On a different subject Mr. Thorne said during the January meeting the Board spoke briefly about the Police Union Contract, Appendix A:

No later than January 31, 2025, the Town and the Union will convene a working group comprised of two management representatives and two union representatives to discuss the viability of Connecticut's Municipal Employee Retirement System 2.0 ("CMERS 2.0"). At no time will these discussions be considered negotiations under the Municipal Employee Relations Act ("MERA") and they will not be subject to the impasse resolution procedures under MERA. In addition, this Section shall not be subject to the grievance procedure of this Agreement. Nothing in this Section prohibits either party from making any proposals related to this issue during negotiations of a successor to this Agreement.

Mr. Thorne asked for clarification. Mayor Fred Allyn III said that the Police Union was possibly interested going back to MERs. The Town expressed collectively that it is not interested in going back to MERs. The reformulated MERs plan is supposed to be superior. The Town would like to wait and see from a funding and from a return standpoint if the plan has improved. There is no obligation from the Retirement Board to make a move to MERs. It was said that moving to MERs was not in the best interest of the Town, however the Police Union is free to form a working group to discuss the viability of MERs.

RESULT: DISCUSSED

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

None.

VIII. NEW BUSINESS

1. Motion to APPROVE monthly retirement benefit for Scott Petersen in the amount of \$2,516.49 in the form of a modified cash refund annuity effective February 1, 2024.

RESULT: APPROVED AND SO DECLARED

MOVER: Sharon Wadecki

SECONDER: William Thorne

AYE 5 Thorne Coddington Wadecki Panosky DeGaetano

EXCUSED 1 Rodolico

2. Motion to APPROVE payment of USI invoice #90092523, dated January 31, 2024, in the amount of \$800.00, for benefit calculations for Jean Dutton and Sharon Dutra (\$400.00 for each calculation).

RESULT: APPROVED AND SO DECLARED

MOVER: Sharon Wadecki

SECONDER: William Thorne

AYE 5 Thorne Coddington Wadecki Panosky DeGaetano

EXCUSED 1 Rodolico

3. Motion to APPROVE payment of USI invoice #90093033, dated February 29, 2024, in the amount of \$400.00, for benefit calculations for Scott Petersen.

RESULT: APPROVED AND SO DECLARED

MOVER: Sharon Wadecki

SECONDER: William Thorne

AYE 5 Thorne Coddington Wadecki Panosky DeGaetano

EXCUSED 1 Rodolico

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

None.

IX. ADJOURNMENT

Motion to ADJOURN the Regular Meeting at 10:28 a.m.

RESULT: APPROVED AND SO DECLARED

MOVER: Sharon Wadecki

SECONDER: William Thorne

AYE 5 Thorne Coddling Wadecki Panosky DeGaetano

EXCUSED 1 Rodolico

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